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**THE JOY AND MALCOLM LYONS FOUNDATION**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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THE JOY AND MALCOLM LYONS FOUNDATION

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THE JOY AND MALCOLM LYONS FOUNDATION

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2022

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<b>Trustees</b>	Mrs J P Lyons, Chair Mr J S Newman Mr M L Weinstein
<b>Charity registered number</b>	1050689
<b>Principal address</b>	40 Chessington Avenue London N3 3DP
<b>Accountants</b>	Landau Baker Limited Chartered Accountants Mountcliff House 154 Brent Street London NW4 2DR

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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The Trustees present their annual report together with the financial statements of the The Joy and Malcolm Lyons Foundation for the 6 April 2021 to 5 April 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Trust is to distribute the income of the Trust to various charitable causes as determined by Mr M S Lyons during his lifetime and thereafter by the Trustees. Mr Lyons passed away on 14 August 2019.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Main activities undertaken to further the charity's purposes for the public benefit**

The main activity undertaken to further the charity's purposes is making donations to other registered charities.

#### **Achievements and performance**

##### **a. Review of activities**

During the year donations totalling £73,885 (2021: £35,420) were made to other registered charities.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The Trustees have the power to hold capital and income and to distribute these for charitable purposes only.

##### **c. Financial risk management objectives and policies**

The attached financial statements show the current state of finance which the Trustees consider to be sound.

The Trustees have reviewed the charity's need for reserves in line with the guidance issued by the charity commission. The balance of funds at 5 April 2022 amounts to £295,183 (2021: £119,475). The Trustees believe that these funds are adequate to ensure that the charity can run efficiently and meet the needs of beneficiaries.

#### **Structure, governance and management**

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### Structure, governance and management (continued)

##### a. Constitution

The Joy and Malcolm Lyons Foundation is a registered charity, number 1050689, and is created by a deed dated 2 November 1995.

##### b. Methods of appointment or election of Trustees

The power of appointing new or additional Trustees is vested in the Trustees.

The Trustees acknowledge the contribution made by the late Mr MS Lyons without whom this Foundation would not exist.

#### Plans for future periods

The Trust plans to operate as in previous years giving donations to charitable causes.

#### Statement of Trustees' responsibilities

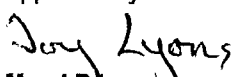
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 January 2023 and signed on their behalf by:

  
Mrs J Lyons  
(Chair of Trustees)

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

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#### Independent Examiner's Report to the Trustees of The Joy and Malcolm Lyons Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

#### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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THE JOY AND MALCOLM LYONS FOUNDATION

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022

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Signed: 

Jake Lew

Dated: 31 January 2023

Chartered Accountant

Landau Baker Limited  
Chartered Accountants  
Mountcliff House  
154 Brent Street  
London  
NW4 2DR

THE JOY AND MALCOLM LYONS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	2	250,000	250,000	10,000
Investment Income	3	1,787	1,787	2,096
<b>Total income</b>		<b>251,787</b>	<b>251,787</b>	<b>12,096</b>
<b>Expenditure on:</b>				
Charitable activities	5	74,185	74,185	37,605
<b>Total expenditure</b>		<b>74,185</b>	<b>74,185</b>	<b>37,605</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>177,602</b>	<b>177,602</b>	<b>(25,509)</b>
Realised gains on investments		6,266	6,266	1,989
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>183,868</b>	<b>183,868</b>	<b>(23,520)</b>
<b>Other recognised gains/(losses):</b>				
Gains on revaluation of investments		(8,160)	(8,160)	7,653
<b>Net movement in funds</b>		<b>175,708</b>	<b>175,708</b>	<b>(15,867)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		119,475	119,475	135,342
Net movement in funds		175,708	175,708	(15,867)
<b>Total funds carried forward</b>		<b>295,183</b>	<b>295,183</b>	<b>119,475</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

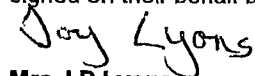


**THE JOY AND MALCOLM LYONS FOUNDATION**

**BALANCE SHEET  
AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	272,568	107,935
<b>Current assets</b>			
Cash at bank and in hand		24,655	13,540
		<u>24,655</u>	<u>13,540</u>
Creditors: amounts falling due within one year	10	(2,040)	(2,000)
		<u>22,615</u>	<u>11,540</u>
<b>Net current assets</b>		<u>22,615</u>	<u>11,540</u>
<b>Total net assets</b>		<u><u>295,183</u></u>	<u><u>119,475</u></u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		295,183	119,475
<b>Total funds</b>		<u><u>295,183</u></u>	<u><u>119,475</u></u>

The financial statements were approved and authorised for Issue by the Trustees on 31 January 2023 and signed on their behalf by:



**Mrs J P Lyons**  
(Chair of Trustees)

The notes on pages 8 to 14 form part of these financial statements.

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Joy and Malcolm Lyons Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. Accounting policies (continued)

##### 1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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**THE JOY AND MALCOLM LYONS FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**2. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	250,000	250,000	10,000
	<u>250,000</u>	<u>250,000</u>	<u>10,000</u>
<i>Total 2021</i>	<u>10,000</u>	<u>10,000</u>	

**3. Investment Income**

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Dividend	1,787	1,787	2,096
	<u>1,787</u>	<u>1,787</u>	<u>2,096</u>
<i>Total 2021</i>	<u>2,096</u>	<u>2,096</u>	

**4. Analysis of charitable activities**

	To Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations to other charities	73,885	73,885	35,420
	<u>73,885</u>	<u>73,885</u>	<u>35,420</u>

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**THE JOY AND MALCOLM LYONS FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Charitable activities	74,185	<b>74,185</b>	37,605
	<u>74,185</u>	<u>74,185</u>	<u>37,605</u>
<i>Total 2021</i>	<u>37,605</u>	<u>37,605</u>	

**6. Analysis of expenditure by activities**

	Donations and gifts 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	73,885	300	<b>74,185</b>	37,605
	<u>73,885</u>	<u>300</u>	<u>74,185</u>	<u>37,605</u>

**Analysis of support costs**

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Independent Examination fee	40	<b>40</b>	2,141
Bank charges and investment management fees	260	<b>260</b>	44
	<u>300</u>	<u>300</u>	<u>2,185</u>
<i>Total 2021</i>	<u>2,185</u>	<u>2,185</u>	

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**THE JOY AND MALCOLM LYONS FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**7. Charitable Donations**

	2022 £	2020 £
Chief Rabbinate Trust	5,000	-
Chai	1,000	-
United Synagogue US Chesed	10,000	-
Hassadna Jerusalem	2,000	2,000
Magen Avot	1,500	-
Food Lifeline ZSV Trust	1,000	-
British Emunah	2,000	-
The Manchester Jewish School for Special Education	1,000	-
Phylliss Nathan Trust	1,000	1,000
Noam School	-	1,000
Chabad Lubavitch	4,800	1,000
G.I.F.T	2,000	2,000
United Synagogue Kol Nidre	1,000	6,000
World Jewish Relief	11,000	10,000
Hendon Co-ordinated charities	-	1,000
Mitzvah Day	1,000	-
Jami community - mental health	2,800	-
Jewish care	1,000	-
Friends of the Sick (Chevrat Bikkur Cholim)	1,000	-
Sage Foundation	1,800	-
Anne Frank UK Trust	1,000	-
Gingerbread charity	1,000	-
Follicular Lymphoma	2,000	-
Noa Girls	1,000	-
Kisharon	1,000	-
University Jewish Chaplaincy	1,000	-
Norwood- community support	1,500	-
CST	1,800	-
Jewish Women's Aid	1,000	-
Donations<1000	11,685	11,420
	<u>73,885</u>	<u>35,420</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE JOY AND MALCOLM LYONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

9. Fixed asset investments

	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2021	50,374	57,561	107,935
Additions	531,750	-	531,750
Disposals	(305,055)	-	(305,055)
Revaluations	(8,160)	-	(8,160)
Movement during the year	-	(53,902)	(53,902)
At 5 April 2022	268,909	3,659	272,568
<b>Net book value</b>			
At 5 April 2022	268,909	3,659	272,568
At 5 April 2021	50,374	57,561	107,935

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	2,040	2,000

11. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	119,475	251,787	(74,185)	(1,894)	295,183

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THE JOY AND MALCOLM LYONS FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	272,568	272,568
Current assets	24,655	24,655
Creditors due within one year	(2,040)	(2,040)
<b>Total</b>	<b>295,183</b>	<b>295,183</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	107,935	107,935
Current assets	13,540	13,540
Creditors due within one year	(2,000)	(2,000)