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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 2024**

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**THE JOY AND MALCOLM LYONS FOUNDATION**

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**CONTENTS**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 - 3</b>
<b>Independent Examiner's Report</b>	<b>4 - 5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 - 14</b>

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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 2024**

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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>Independent Examiner</b>	Jake Lew FCA BKL Audit LLP 35 Ballards Lane London N3 1XW

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## THE JOY AND MALCOLM LYONS FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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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 2023 to 5 April 2024. 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 and Financial Review**

During the year, the charity received donations of £73,614 (2023: £0). This includes a total of £71,073 from a company controlled by one of the trustees. Donations totalling £74,584 (2023: £221,450) were made to other registered charities and a breakdown of these is provided Note 7 to the accounts. The charity also maintains a small investment portfolio with a value of £32,999.

The charity remains in a positive financial position at the end of the year

##### **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 2024 amounts to £57,261 (2023: £59,917). The Trustees believe that these funds are adequate to ensure that the charity can run efficiently and meet the needs of beneficiaries.



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## THE JOY AND MALCOLM LYONS FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### Structure, governance and management

##### 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).

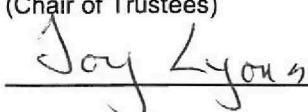
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for 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 13 November 2024 and signed on their behalf by:

**Mrs J P 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 2024

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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 2024.

#### **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**

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 2024

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Signed:



Jake Lew FCA

Dated:

18/11/2024

Independent examiner

BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW



THE JOY AND MALCOLM LYONS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	2	73,614	73,614	-
Investment Income	3	999	999	3,549
<b>Total income</b>		<b>74,613</b>	<b>74,613</b>	<b>3,549</b>
<b>Expenditure on:</b>				
Charitable activities	5	74,952	74,952	220,369
<b>Total expenditure</b>		<b>74,952</b>	<b>74,952</b>	<b>220,369</b>
<b>Net expenditure before net losses on investments</b>		<b>(339)</b>	<b>(339)</b>	<b>(216,820)</b>
Realised losses on investments		(2,836)	(2,836)	(21,337)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(3,175)</b>	<b>(3,175)</b>	<b>(238,157)</b>
<b>Other recognised gains/(losses):</b>				
Gains on revaluation of investments		519	519	2,891
<b>Net movement in funds</b>		<b>(2,656)</b>	<b>(2,656)</b>	<b>(235,266)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		59,917	59,917	295,183
Net movement in funds		(2,656)	(2,656)	(235,266)
<b>Total funds carried forward</b>		<b>57,261</b>	<b>57,261</b>	<b>59,917</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.

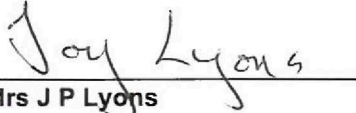


THE JOY AND MALCOLM LYONS FOUNDATION

BALANCE SHEET  
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	32,999	42,312
<b>Current assets</b>			
Cash at bank and in hand		24,862	17,905
		<u>24,862</u>	<u>17,905</u>
Creditors: amounts falling due within one year	10	(600)	(300)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>24,262</b>	<b>17,605</b>
<b>Total net assets</b>		<b>57,261</b>	<b>59,917</b>
		<u><u>57,261</u></u>	<u><u>59,917</u></u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		57,261	59,917
		<u>57,261</u>	<u>59,917</u>
<b>Total funds</b>		<b>57,261</b>	<b>59,917</b>
		<u><u>57,261</u></u>	<u><u>59,917</u></u>

The financial statements were approved and authorised for issue by the Trustees on 13 November 2024 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 2024

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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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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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.



THE JOY AND MALCOLM LYONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	71,073	71,073	-
Grants	2,541	2,541	-
	<u>73,614</u>	<u>73,614</u>	<u>-</u>

The donations received come from a company controlled by Joy Lyons, one of the trustees.

3. Investment Income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividend and interest received	999	999	3,549
	<u>999</u>	<u>999</u>	<u>3,549</u>
Total 2023	<u>3,549</u>	<u>3,549</u>	

4. Analysis of charitable activities

	To Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Donations to other charities	74,584	74,584	221,450
	<u>74,584</u>	<u>74,584</u>	<u>221,450</u>



THE JOY AND MALCOLM LYONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	74,952	74,952	220,369
<i>Total 2023</i>	220,369	220,369	

6. Analysis of expenditure by activities

	Donations and gifts 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	74,584	368	74,952	220,369

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Independent Examination fee	300	300	(1,440)
Bank charges and investment management fees	68	68	359
	368	368	(1,081)
<i>Total 2023</i>	(1,081)	(1,081)	

**THE JOY AND MALCOLM LYONS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**7. Charitable Donations**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Chief Rabbinate Trust	-	10,000
Chai	-	1,000
United Synagogue US Chesed	-	5,000
Hassadna Jerusalem	2,000	7,000
Magen Avot	680	1,500
Food Lifeline ZSV Trust	-	1,930
British Emunah	-	1,000
Chesed Food Bank	10,000	-
P Nathan Benevolent Trust	2,000	-
Sacks Morasha	-	5,000
Chabad Lubavitch	4,600	1,500
G.I.F.T	10,000	3,000
Hatzola Ambulance	22,136	150,000
World Jewish Relief	-	10,000
Beit Halochem	-	5,500
Mitzvah Day	1,000	1,500
Jami Community - Mental Health	1,360	-
Jewish Care	-	500
Protecting Our Jewish Community	1,000	-
London School of Jewish studies	-	1,000
Anne Frank UK Trust	1,000	-
Israeli Dance Institute	1,000	-
Sage	1,000	-
Noa Girls	2,000	-
Unlted Synagogue UK	1,308	1,000
Magen David Adom	5,180	-
Yad Vashem	1,000	-
Friend of Esra	-	1,000
Donations- total amount below £500	7,320	14,020
	-	-
	<b>74,584</b>	<b>221,450</b>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE JOY AND MALCOLM LYONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

9. Fixed asset investments

	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2023	39,544	2,768	42,312
Additions	109,756	-	109,756
Disposals	(118,095)	-	(118,095)
Revaluations	519	-	519
Movement during the year	-	(1,493)	(1,493)
At 5 April 2024	<u>31,724</u>	<u>1,275</u>	<u>32,999</u>
<b>Net book value</b>			
At 5 April 2024	<u>31,724</u>	<u>1,275</u>	<u>32,999</u>
At 5 April 2023	<u>39,544</u>	<u>2,768</u>	<u>42,312</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	<u>600</u>	<u>300</u>

11. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	<u>59,917</u>	<u>74,613</u>	<u>(74,952)</u>	<u>(2,317)</u>	<u>57,261</u>

THE JOY AND MALCOLM LYONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	32,999	32,999
Current assets	24,862	24,862
Creditors due within one year	(600)	(600)
<b>Total</b>	<b>57,261</b>	<b>57,261</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	42,312	42,312
Current assets	17,905	17,905
Creditors due within one year	(300)	(300)
<b>Total</b>	<b>59,917</b>	<b>59,917</b>



# **The Joy and Malcolm Lyons Foundation**

40 Chessington Avenue London N3 3DP

Date: 15<sup>th</sup> November, 2024

Your ref: JL/THE056

BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW

Dear Sirs

## **The Joy and Malcolm Lyons Foundation**

We confirm to the best of our knowledge and belief and having made appropriate enquiries of other trustees and officials of the Charity, the following representations in connection with your report on the Charity's financial statements for the year ended 5 April 2024.


1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
2. We confirm that the Charity was entitled to exemption from the requirement to have its financial statements for the financial year audited.
3. We have fulfilled as trustees our responsibility for the financial statements which give a true and fair view in accordance with the requirements of the Charities Act 2011 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Charity. All the accounting records have been made available to you and all transactions undertaken by the Charity have been properly reflected in those accounting records. All records and related information, including the minutes of the trustees' and members' meetings have been made available to you.
4. We confirm that we have maintained proper accounting records, as required by the Charities Act 2011.
5. We confirm, to the best of our knowledge and belief, that there have been no instances of non-compliance or breaches of any laws or regulations which are essential to the activities of the Charity's activities.
6. We confirm that assets are included on the balance sheet at no more than their recoverable amounts and that liabilities are included at their expected cost to the Charity.
7. We confirm that we are not aware of any pending litigation which may result in a significant loss to the Charity.
8. We confirm that there were no contingent liabilities at the balance sheet date.

9. We believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding and support will be more than adequate for the Charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. The Trustees wish to note that since the year end notice has been given on the premises to which the charity currently occupies and performs most of its charitable activities from. The Trustees are actively seeking alternative premises to occupy.

We believe that no further disclosures relating to the Charity's ability to continue as a going concern need to be made in the financial statements.

10. We confirm that there were no transactions with related parties of the Charity or amounts due to or from related parties at the balance sheet date which are required to be disclosed in the financial statements other than those which are detailed in the notes to the financial statements.
11. Apart from the above post balance events, we confirm that there have been no other events since the balance sheet date which necessitate revision of the figures included in the financial statements or disclosure in the notes to the financial statements. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
12. All grants, donations and other monies, the receipt of which is subject to specific terms or conditions, have been properly recorded in the financial statements as restricted funds. All other donations received are recorded and accounted.
13. We confirm that all the grants paid during the year ended 5 April 2024 were to charitable institutions or for charitable purposes.

Yours faithfully



**Mrs J P Lyons**

Signed on behalf of the Board of Trustees  
**The Joy and Malcolm Lyons Foundation**  
**13 November 2024**