
THE BENSON AND LIONEL BLACK CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2022

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

Trustees	Mr K J Black Ms J Black Mrs T H Black Mr N Young
Charity registered number	1061764
Principal office	Risol House Mercury Way, Dimplington Urmston Manchester M41 7RR
Independent auditor	Crowe U.K. LLP Chartered Accountants 3rd floor The Lexicon Mount Street Manchester M2 5NT
Bankers	HSBC 11 Church Street Warrington Cheshire WA1 2EY

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 6 April 2021 to 5 April 2022.

Objectives and activities

a. Policies and objectives

Trustees shall pay or apply the income of the trust fund to such charities or for such charitable purposes as the trustees determine.

The Trustees meet these aims by making grants to charitable institutions as set out in note 4 to the accounts

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. Principal Activities, Objects and Review of the Trust

The charity was created on 18 February 1997 and was registered as a charity with the Charity Commission on the 10 April 1997. The trust had been created and registered as a charity in order that the assets of an earlier trust established by Mrs Hetty Black on 26 March 1976 could be transferred to it. All the assets of the earlier trusts were transferred to this trust with effect from 6 April 1998.

The trustees have wide discretionary power to donate the income arising in the trust for general charitable purposes. Donations made in the year were in accordance with the objectives of that trust.

K J Black is delegated by the trustees to deal with the day-to-day management of the charity, including arranging the charitable activities reflected in these accounts and obtaining appropriate advice concerning investments as required.

The management of the trust is conducted solely by the trustees and its activities in the year comprised the financial management of its investments and the donation of the income arising in the trust. It has not undertaken any wider charitable activities nor had it engaged volunteers in any activities.

In accordance with the objects of the trust, the trustees aim to distribute trust funds for general charitable purposes. The trustees plan to continue making distributions at similar levels to the recent past subject to sufficient income arising in the trust to continue with that policy.

c. Public benefit

The trustees distribute the funds available in the trust for general charitable purposes. Details of the charitable activities are listed in the accounts. The recipients are themselves either registered charities or charitable causes and the donations made support the work they undertake, which includes educational activities and assisting disadvantaged members of society. The trustees welcome applications for grants from a wide range of not for profit organisations.

When planning the activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

Achievements and performance

a. Review of activities

Income for the year was £3,354,754 (2021: £542,679) and total expenses were £717,080 (2021: £503,570). This produced a surplus for the year of £2,637,674 (2021: Surplus of £39,109).

During the year, the Charity received £1,004,442 as a donation in result of a merger with the Lionel Black Charitable Trust.

During the year grants of £709,231 (2021: £501,706) were made to institutions. Unrestricted funds at the year end were £2,916,992 (2021: £279,318).

The charity aims to keep the level of grant awarded inline with the levels of income received.

b. Investment policy and performance

The charity aims to generate a return on investment at least equal to inflation to maintain the real value of the funds invested.

Financial review

a. Going concern

The Covid-19 pandemic has not had a significant, immediate impact on the charity's operations. 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. The Trust has considerable funds carried forward of £2,916,992 (2021: £279,318) and has flexibility with regards to the grants they give to organisations. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The trustees consider that the reserves of the Trust should be sufficient to guarantee the long term future of the Trust. Free reserves at 5 April 2022 amount to £2,712,083 (2021: £70,276). The charity has a target free reserves level of £nil as it has no financial commitments other than the extent to which it awards grant funding. The trustees plan to utilise the free reserves over the next 2 years to bring in line with the reserve policy.

c. Principal funding

The principal funding of the trust is by dividends received from Risol Imports Limited and donations from Regatta Limited.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

Structure, governance and management

a. Constitution

The Benson and Lionel Black Charitable Trust is an unincorporated registered charity. The charity registration number is 1061764. There have been no changes in the objectives since the last annual report.

The trustees who served during the year were as follows:

Mr K J Black
Ms J Black
Mrs TH Black
Mr N Young

All decisions are made by the charity's trustees.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Grant making policy

The charity provided grants to other charitable institutions within the Jewish Community in order to help fund the charitable services they provide.

d. Risk policy

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

e. Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

f. Charity Governance Code

The Trustees intend to apply the Charity Governance Code and are currently assessing current areas of compliance and areas where improvements are to be sought

Plans for future periods

The trust plans to continue to make grants to charitable institutions for the foreseeable future.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

Date:



02/08/23

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BENSON AND LIONEL BLACK CHARITABLE TRUST

Opinion

We have audited the financial statements of The Benson and Lionel Black Charitable Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BENSON AND LIONEL BLACK CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BENSON AND LIONEL BLACK CHARITABLE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, and health and safety legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, reviewing record keeping, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BENSON AND LIONEL BLACK
CHARITABLE TRUST (CONTINUED)

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Chartered Accountants

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date: 3rd August 2023

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Donations	4	3,004,442	3,004,442	540,000
Investments	6	339,213	339,213	-
Other income	7	11,099	11,099	2,679
Total income		3,354,754	3,354,754	542,679
Expenditure on:				
Charitable activities		717,080	717,080	503,570
Total expenditure		717,080	717,080	503,570
Net movement in funds		2,637,674	2,637,674	39,109
Reconciliation of funds:				
Total funds brought forward		279,318	279,318	240,209
Net movement in funds		2,637,674	2,637,674	39,109
Total funds carried forward		2,916,992	2,916,992	279,318

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

The notes on pages 13 to 22 form part of these financial statements.

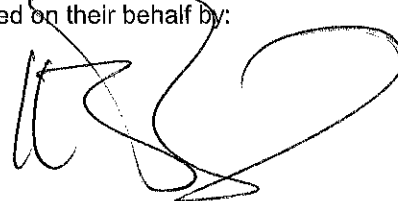
THE BENSON AND LIONEL BLACK CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	11	204,909	209,042
		<u>204,909</u>	<u>209,042</u>
Current assets			
Cash at bank and in hand		2,719,025	73,447
		<u>2,719,025</u>	<u>73,447</u>
Creditors: amounts falling due within one year	12	(6,942)	(3,171)
		<u></u>	<u></u>
Net current assets		<u>2,712,083</u>	<u>70,276</u>
Total assets less current liabilities		<u>2,916,992</u>	<u>279,318</u>
Net assets excluding pension asset		<u>2,916,992</u>	<u>279,318</u>
Total net assets		<u><u>2,916,992</u></u>	<u><u>279,318</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		2,916,992	279,318
		<u>2,916,992</u>	<u>279,318</u>
Total funds		<u><u>2,916,992</u></u>	<u><u>279,318</u></u>

The financial statements were approved and authorised for issue by the Trustees on 02/08/23 and signed on their behalf by:

The notes on pages 13 to 22 form part of these financial statements.



THE BENSON AND LIONEL BLACK CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash provided by operating activities	2,630,979	38,894
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from sale of investments	14,599	-
	<hr/>	<hr/>
Net cash provided by investing activities	14,599	-
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	2,645,578	38,894
Cash and cash equivalents at the beginning of the year	73,447	34,553
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,719,025	73,447
	<hr/>	<hr/>

The notes on pages 13 to 22 form part of these financial statements

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

1. General information

The charity was created on 18 February 1997 and was registered as a charity with the Charity Commission on the 10 April 1997 (charity number 1061764).

2. Accounting policies

2.1 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Benson and Lionel Black Charitable Trust 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.

2.2 Going concern

The Covid-19 pandemic has not had a significant, immediate impact on the charity's operations. 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

2.3 Incoming Resources

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

2. Accounting policies (continued)

2.4 Resources Expended

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank

2.6 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.

2.7 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.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity has not made any estimates and assumptions concerning the future.

2.11 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Merger with Lionel Black Charitable Trust

On 5th May 2021 the Trustees of The Lionel Black Charitable Trust (charity no 1184144) passed a resolution to transfer the net assets of the charity to The Benson And Lionel Black Charitable Trust. This resulted in a gift amounting to £1,004,442 received as a donation on 10th May 2021 in the accounts of The Benson and Lionel Black Charitable Trust. Post donation, The Lionel Black Charitable Trust was woundup.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

4. Income from donations

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	3,004,442	3,004,442
	<hr/>	<hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	540,000	540,000
	<hr/>	<hr/>

5. Details of Grants Payable - Institutional

	2022 £	2021 £
Grants payable to institutions	709,231	501,706
Total	<hr/> 709,231 <hr/>	<hr/> 501,706 <hr/>
	2022 £	2021 £
CST	35,000	70,000
Norwood	25,000	-
Immanuel college	-	33,000
Jewish Leadership Council	100,000	35,000
Peres Centre for Peace	21,750	-
Jewish Care	25,000	25,000
World Jewish Relief	71,000	-
UK Friends of Yad Yisroel	25,000	-
The Fed	35,000	33,250
United Jewish Israel Appeal	100,000	120,000
Other Grants less than £20,000	271,481	185,456
Total	<hr/> 709,231 <hr/>	<hr/> 501,706 <hr/>

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

5. Details of Grants Payable - Institutional (continued)

Grants were awarded to the above institutions in order to help fund the charitable services they provide.

Grants can be split into the following categories:

Education and Youth	£92,075
Health and Welfare	£124,800
Community and Religious	£187,200
Public Education regarding Israel and the Middle East	£187,206
Outdoors and Humanitarian	£96,000
Arts	£21,950

Education and Youth

The Trust supports organisations who are engaged in the education of and the development of people, often in the formative years of their lives.

Health and Welfare

The Trust supports organisations who help people who are elderly, disabled, or in need of assistance. The Trust also supports research into science and medicine.

Community and Religious

The Trust supports a range of charities, predominantly in the Jewish community, which protect and strengthen community cohesion and engagement.

Public Education regarding Israel and the Middle East

The Trust supports public understanding and education about and within Israel and the Middle East

Outdoors and Sustainability

The Trust supports a range of outdoor, sustainability, environmental and development causes.

Arts

The Trusts supports the arts and cultural sector.

In 2022, of the total grants payable, £709,231 was to unrestricted funds and £NIL was to restricted funds (2021: £501,706 unrestricted, £NIL restricted funds).

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	339,213	339,213	-

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

7. Other income

	Unrestricted funds 2022 £	Total funds 2022 £
Other income	11,099	11,099
	<u>11,099</u>	<u>11,099</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other income	2,679	2,679
	<u>2,679</u>	<u>2,679</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Professional fees	118	-	7,731	7,849
Grant Funding	-	709,231	-	709,231
	<u>118</u>	<u>709,231</u>	<u>7,731</u>	<u>717,080</u>
	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Professional fees	79	-	1,785	1,864
Grant funding	-	501,706	-	501,706
	<u>79</u>	<u>501,706</u>	<u>1,785</u>	<u>503,570</u>

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

9. Auditor's remuneration

Auditor's remuneration amounts to an audit fee of £4,200.

10. 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).

11. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 6 April 2021	209,042
Disposals	(4,133)
	<hr/>
At 5 April 2022	204,909
	<hr/>
Net book value	
At 5 April 2022	204,909
	<hr/>
At 5 April 2021	209,042
	<hr/>

Unquoted securities and other investments

	5 April 2022 £	2021 £
Risol Imports Limited £1 Ord Shares (number of shares - 278)	204,909	204,909
Chief rents	-	4,133
	<hr/>	<hr/>
	204,909	209,042
	<hr/>	<hr/>

All investments are stated at cost as fair value cannot be measured reliably. The net assets of Risol Imports Ltd at 31 January 2022 are £100,018,000 (2021: £80,956,000).

The Benson and Lionel Black Charitable Trust owns 5.14% of the shares of the company.

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>6,942</u>	<u>3,171</u>

13. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at amortised cost	<u>2,923,934</u>	<u>282,849</u>

Financial assets measured at amortised cost comprise cash at bank and investments at cost.

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
General funds	<u>279,318</u>	<u>3,354,754</u>	<u>(717,080)</u>	<u>2,916,992</u>

Summary of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
General funds	<u>240,209</u>	<u>542,679</u>	<u>(503,570)</u>	<u>279,318</u>

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	204,909	204,909
Current assets	2,719,025	2,719,025
Creditors due within one year	(6,942)	(6,942)
Total	<u><u>2,916,992</u></u>	<u><u>2,916,992</u></u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	209,042	209,042
Current assets	73,447	73,447
Creditors due within one year	(3,171)	(3,171)
Total	<u><u>279,318</u></u>	<u><u>279,318</u></u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<u>2,637,674</u>	<u>39,109</u>
Adjustments for:		
Gains/(losses) on investments	(10,466)	-
Increase/(decrease) in creditors	3,771	(215)
Net cash provided by operating activities	<u><u>2,630,979</u></u>	<u><u>38,894</u></u>

THE BENSON AND LIONEL BLACK CHARITABLE TRUST

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

17. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	2,719,025	73,447
Total cash and cash equivalents	2,719,025	73,447

18. Analysis of changes in net debt

	At 6 April 2021 £	Cash flows £	At 5 April 2022 £
Cash at bank and in hand	73,447	2,645,578	2,719,025
	73,447	2,645,578	2,719,025

19. Related party transactions

During the prior year, a grant of £4,000 was made to Nightingale Hammerson, a charity for whom J Black was a trustee.

During the year a grant of £100,000 was made to the Jewish Leadership Council, a charity for whom K Black is a trustee. A grant of £35,000 was also made to CST, a charity for whom K Black was a trustee.