
LBM JEM CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

LBM JEM CHARITABLE TRUST

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LBM JEM CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees

Mrs Jane Harcourt Deutsch
Miss Leah Rebecca Deutsch
Miss Bronya Louise Deutsch
Mrs Megan Deutsch-Leach
Mr Ross Wyndham Badger

Charity registered number

1117919

Principal office

45 Pall Mall
London
SW1Y 5JG

Accountants

Hillier Hopkins LLP
Chartered Accountants
45 Pall Mall
London
SW1Y 5JG

Independent examiner

Peter G Hakim
39 Borrer Drive
Henfield
West Sussex
BN5 9FQ

LBM JEM CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2023 to 5 April 2024.

a. POLICIES AND OBJECTIVES

The Charity is established for the purpose of the advancement of education and religion and relief of the persons in need, hardship or distress and other charitable purpose including (without limitation to the foregoing) the making of grants and subscriptions to other charitable bodies (the "objects").

The Trustees hold the income of the Endowment Fund to pay and supply the same in promotion of the objects in such manner as the Trustees from time to time think fit and in particular the Trustees shall have power to pay the said income to the Trustees of LBM JEM Charitable Trust for its general purposes, provided always that the Trustees shall be entitled to direct that all or part of the payment shall be applied for any one or more specified purpose.

Notwithstanding the foregoing trust income, the Trustees may at any time at their discretion pay or apply the whole or any part of the capital of the Endowment Fund in promotion of the objects in such a manner as they think fit.

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.

a. CONSTITUTION

LBM JEM Charitable Trust is a Charity constituted by a Declaration of Trust dated 12th February 2007.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Trustees of the Endowment Fund shall be not less than four more than twelve in number and shall, as far as possible, (but without imposing any legal obligation in this respect) include a majority of persons connected with LBM JEM Charitable Trust. The power of appointing new Trustees is invested in the surviving or continuing Trustees.

c. RISK MANAGEMENT

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those and established systems and procedures to manage those risks. The Trustees consider the variability of investment returns on the investments to constitute the charity's major risk and continue to keep the investment portfolio under review.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

LBM JEM CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LBM JEM CHARITABLE TRUST (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 all 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 can 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.


Signed:

Dated: 07 01 25

Peter G Hakim

LBM JEM CHARITABLE TRUST

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024**

each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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.

This report was approved by the Trustees, on 07-01-2025 | 15:40 GMT and signed on their behalf by:

Signed by:

6204EE8435D146A...

.....
Ross Badger

LBM JEM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	20,000	20,000	15,000
Dividends	3	6,120	6,120	-
Other income	4	5,282	5,282	3,903
TOTAL INCOME		31,402	31,402	18,903
EXPENDITURE ON:				
Charitable grants		3,000	3,000	24,000
TOTAL EXPENDITURE	6	3,000	3,000	24,000
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS				
Net gains on investments	8	28,402 1,812	28,402 1,812	(5,097) -
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES				
		30,214	30,214	(5,097)
NET MOVEMENT IN FUNDS				
		30,214	30,214	(5,097)
RECONCILIATION OF FUNDS:				
Total funds brought forward		727,374	727,374	732,471
TOTAL FUNDS CARRIED FORWARD		757,588	757,588	727,374

The notes on pages 8 to 12 form part of these financial statements.

LBM JEM CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	8	722,529	720,717
CURRENT ASSETS			
Cash at bank and in hand		35,059	6,657
NET ASSETS		757,588	727,374
CHARITY FUNDS			
Unrestricted funds		757,588	727,374
TOTAL FUNDS		757,588	727,374

The financial statements were approved by the Trustees on 07-01-2025 | 15:40 GMT and signed on their behalf, by:

Signed by:

6204EE8435D146A...
.....
Ross Badger

The notes on pages 8 to 12 form part of these financial statements.

LBM JEM CHARITABLE TRUST

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

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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 financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

LBM JEM Charitable Trust constitutes a public benefit entity as defined by FRS 102.

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.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

LBM JEM CHARITABLE TRUST

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

1. ACCOUNTING POLICIES (continued)

1.5 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.

1.6 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.

1.7 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	20,000	20,000	15,000
Total 2023	15,000	15,000	

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	6,120	6,120	-

LBM JEM CHARITABLE TRUST

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

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest received	282	282	153
HMRC refund - gift aid	5,000	5,000	3,750
	<u>5,282</u>	<u>5,282</u>	<u>3,903</u>
Total 2023	<u>3,903</u>	<u>3,903</u>	

5. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Total 2024 £	Total 2023 £
Grants	3,000	3,000	24,000
	<u>3,000</u>	<u>3,000</u>	
Total 2023	<u>24,000</u>	<u>24,000</u>	

LBM JEM CHARITABLE TRUST

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

Donations were to the following Institutions:

	2024 £	2023 £
Action Aid for Animals	-	(500)
Animal Asia	-	500
Build Africa	-	(1,000)
Compassion in World Farming	-	500
DEC for Pakistan Appeal	-	3,000
DEC Turkey Appeal	-	5,000
DEC Ukraine	-	2,000
Deafkidz Int	-	500
Dignity in Dying	-	500
Feed the Minds	-	500
Flying Seagull Project	-	1,500
IMET 2000	-	1,000
Int Justice Mission	-	500
Jack Kelly	-	2,000
Link Education Int	-	500
Lotus Relief Charitable Trust	-	500
MAP	3,000	2,000
Medicins Sans Frontiers UK	-	500
PDSA	-	500
Peace Direct	-	1,000
Royal Osteoporosis	-	500
Sight for Life	-	500
St Martines in Fields	-	1,000
St Mungo's	-	1,000
Total	3,000	24,000

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2024 £	Total 2024 £	Total 2023 £
Donations	3,000	3,000	24,000
Total 2023	24,000	24,000	

7. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 500 (2023 - £ 500).

LBM JEM CHARITABLE TRUST

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

8. FIXED ASSET INVESTMENTS

	Unlisted securities £	
Market value		
At 6 April 2023		720,717
Unrealised gains/(losses) on investments in year		1,812
At 5 April 2024		722,529
Investments at market value comprise:		
	2024	2023
	£	£
Unlisted investments	722,529	720,717

All the fixed asset investments are held in the UK

