

**THE LYNNE AND NIGEL ROSS CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Nigel Ross Lynne Ross Mark Ross Paul Ross
<b>Charity number</b>	1128521
<b>Registered office</b>	8/10 Hallam Street London W1W 6NS
<b>Accountants</b>	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER
<b>Independent Examiner</b>	Joel Courts c/o HW Fisher LLP Chartered accountants Acre House 11-15 William Road London NW1 3ER
<b>Bankers</b>	Lloyds Bank Private Banking 21-23 Hill Street London W1J 5JW

---

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

---

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2023

---

The trustees present their report and financial statements for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Deed of Trust, the Charities Act 2011 and "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 from 1 January 2019)".

#### Objectives and activities

The charity's objective as set out in the Charitable Trust Deed, is for the trustees to apply capital and income to or towards or for the benefit or furtherance of such charitable purposes or charitable institutions at their absolute discretion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

During the year the Trust generated income resources of £244,708 (2022: £277,154) which enabled the charity to make 15 (2022: 15) grants.

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

#### Financial review

The trust received income from rents which amounted to £226,508 (2022: £258,309) and donations of £18,200 (2022: £18,845).

The trustees own a number of commercial properties which receive rental income. During the year the trustees purchased three investment properties and sold one investment property.

As shown in the statement of financial activities, as at 5 April 2023 the net decrease in funds for the year was £413 (2022: net increase in funds was £163,916).

#### Reserves Policy

It is the policy of the Charity to maintain unrestricted funds (free reserves) at a level which is sufficient to cover management and administration costs and to respond to emergency applications for grants which arise from time to time. In situations where the income is insufficient to meet the annual expenditure, the reserves are required to make up any shortfall out of capital. The trustees are content that the level of reserves held is sufficient for this purpose.

The unrestricted funds of the Charity as at 5 April 2023 amounted to £2,475,363 (2022: £2,475,776).

#### Grant Making Policy

The trustees' grant making policy is generally to make donations to registered charitable organisations (not individuals) which support a wide range of causes.

The trustees reviewed and accepted grant applications during the year under review. During the year the Trust made 16 (2022: 15) grants totalling £178,082 (2022: £155,614).

#### Risk

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

---

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

The Lynne and Nigel Ross Charitable Trust is registered with the Charity Commissioners (No 1128521) and constituted by Deed of Trust dated 30 January 2009.

The trustees who served during the year and up to the date of signature of the financial statements were:

Nigel Ross

Lynne Ross

Mark Ross

Paul Ross

The trustees have the power to appoint new trustees, and any one trustee can retire at any time they see fit. The minimum number of trustees is three. The trustees meet to assess grant applications and to review and accept individual grant applications during the year.

### **Plans for future periods**

It is the trustees' intention to continue to review grant applications in the future and make donations where they see fit.

The trustees' report was approved by the Board of Trustees.

*nigel ross*  
.....

**Nigel Ross**

Trustee

Dated: 10 Oct 2023

.....

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of The Lynne and Nigel Ross Charitable Trust (the charity) for the year ended 5 April 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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**

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

*Joel Courts*

Joel Courts  
c/o HW Fisher LLP  
Chartered Accountants  
Acre House  
11-15 William Road  
London  
NW1 3ER

10 Oct 2023

Dated: .....

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Income from:</u></b>			
Donations and legacies	3	18,200	18,845
Investments	4	226,508	258,309
<b>Total income</b>		244,708	277,154
<b><u>Expenditure on:</u></b>			
Raising funds	5	86,771	31,044
Charitable activities	6	185,850	160,504
<b>Total resources expended</b>		272,621	191,548
Net gains/(losses) on investments	11	27,500	78,310
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(413)	163,916
Fund balances at 6 April 2022		2,475,776	2,311,860
<b>Fund balances at 5 April 2023</b>		2,475,363	2,475,776

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## BALANCE SHEET

**AS AT 5 APRIL 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investment properties	12		2,430,001		2,295,001
<b>Current assets</b>					
Debtors	13	-		20,666	
Cash at bank and in hand		63,282		168,325	
		63,282		188,991	
<b>Creditors: amounts falling due within one year</b>	14	(17,920)		(8,216)	
Net current assets			45,362		180,775
<b>Total assets less current liabilities</b>			2,475,363		2,475,776
<b>Income funds</b>					
Unrestricted funds - general			2,475,363		2,475,776
			2,475,363		2,475,776

The financial statements were approved by the Trustees on 10 Oct 2023 .....

*nigel ross*  
.....

**Nigel Ross**

Trustee



# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2023

---

#### 1 Accounting policies

##### Charity information

The Lynne and Nigel Ross Charitable Trust is a charity registered in England and Wales. The registered office is 8/10 Hallam Street, London, W1W 6NS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on raising funds relates to the costs of managing the charity's investment properties.

Support costs relate to the administrative costs of running the charity.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity.

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

---

### **1 Accounting policies**

**(Continued)**

#### **1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/ (expenditure) for the year.

The freehold properties are included at market value at 5 April 2023. The trustees have decided to revalue the properties every 5 years or earlier should the trustees consider there to be a material movement in value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

#### **1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. Material estimates and judgements are set out below.

#### **Valuation of investment properties**

Investment properties are held at fair value. Further details about the basis of valuation can be found in accounting policy 1.6.

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

### 3 Donations and legacies

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Donations and gifts	18,200	18,845

### 4 Investments

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Rental income	226,508	258,309

### 5 Raising funds

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Property management expenses:		
Legal and professional	29,340	20,895
Sundry	16,526	10,149
Repairs and Maintenance	40,905	-
	86,771	31,044

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

### 6 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 7)	178,082	155,614
Share of support costs (see note 8)	3,668	-
Share of governance costs (see note 8)	4,100	4,890
	<u>185,850</u>	<u>160,504</u>

### 7 Grants payable

	2023	2022
	£	£
British Friends of United Hatzalah Israel	1,000	-
Chai-Lifeline Cancer Care	5,000	5,000
Childhood First	1,250	2,000
Cardiac Risk in the Young	1,500	-
Community Security Trust	5,000	5,000
Elite Services	-	10,000
Friends of Cancer Research	4,173	-
Guitars over Guns	38,548	22,561
Heart Cells Foundation	-	1,000
Jewish Care	12,500	12,500
Los Angeles Museum of the Holocaust	32,960	30,053
Norwood Ravenswood	3,500	-
Nightingale Hammerson	5,000	5,000
Prevent 2 Protect	-	2,000
Royal Trinity Hospice	1,000	-
Sinai Jewish Primary School	3,600	6,900
Support Dogs	-	1,000
The Tavistok Trust for Aphasia	2,000	2,000
The Central British Fund for World Jewish Relief	60,150	50,000
United Synagogue	900	600
	<u>178,082</u>	<u>155,614</u>

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bad debts	3,668	-	3,668	-	-	-
Independent examination fees	-	4,100	4,100	-	4,890	4,890
	<u>3,668</u>	<u>4,100</u>	<u>7,768</u>	<u>-</u>	<u>4,890</u>	<u>4,890</u>
Analysed between Charitable activities	<u>3,668</u>	<u>4,100</u>	<u>7,768</u>	<u>-</u>	<u>4,890</u>	<u>4,890</u>

### 9 Trustees

None of the trustees, nor any persons connected with them, received any remuneration from the charity during the current or prior year.

None of the trustees was reimbursed for any expenses during the current or prior year.

### 10 Employees

There were no employees during the current or prior year.

### 11 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of Investment properties	12,500	(5,136)
Gain/(loss) on sale of investment properties	15,000	83,446
	<u>27,500</u>	<u>78,310</u>

# THE LYNNE AND NIGEL ROSS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

#### 12 Investment property

	<b>2023</b>
	<b>£</b>
<b>Fair value</b>	
At 6 April 2022	2,295,001
Additions	272,500
Disposals	(150,000)
Net gains or losses through fair value adjustments	12,500
	<hr/>
At 5 April 2023	2,430,001
	<hr/> <hr/>

The properties were last revalued by the trustees on 5 April 2023 on an open market value basis.

#### 13 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts due from managing agents	-	5,546
Rent receivable	-	15,120
	<hr/>	<hr/>
	-	20,666
	<hr/> <hr/>	<hr/> <hr/>

#### 14 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	1,716	913
Other creditors	12,104	2,875
Accruals	4,100	4,428
	<hr/>	<hr/>
	17,920	8,216
	<hr/> <hr/>	<hr/> <hr/>

#### 15 Related party transactions

Mr Nigel Ross and Mrs Lynne Ross are Directors of Ambercroft Properties Limited, company number 01253145. During the year ended 5 April 2023 the trust received a donation of £10,000 (2022: £10,000) from Ambercroft Properties Limited.

Mrs Lynne Ross is also a Trustee of the Tavistock Trust for Aphasia, charity registration number 1131611. During the year ended 5 April 2023 the trust made a donation of £2,000 (2022: £2,000) to The Tavistock Trust for Aphasia.