

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales · Charity number 1149025

Details

Status Registered

Legal form Trust

Registered 2012-09-20

Register [View on the Charity Commission register](#)

Contact

Address Blick Rothenberg
16 Great Queen Street
London
WC2B 5AH

Phone 02074377666

Email email@blickrothenberg.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH ONE OR MORE CHARITABLE TRUST OR INSTITUTIONS AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The support of children's and other disadvantaged group charities.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£330,409	£224,380	-	-
2024-03-31	£279,305	£367,237	-	-
2023-03-31	£483,068	£505,107	-	-
2022-03-31	£158,044	£113,067	-	-
2021-03-31	£660,500	£725,300	£-42,881	0

Trustees

Name	Role	Appointed
IAN LIVINGSTONE		2012-09-05
MARK JOSEPH LEVITT		2012-09-05
Natalie Livingstone		2012-09-05

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales - Charity number 1149025

Accounts

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Ian Livingstone Natalie Livingstone Mark Levitt
Charity registered number	1149025
Principal office	16 Great Queen Street Covent Garden London WC2B 5AH
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Independent Examiner	Peta Parker FCA Lewis Golden LLP Chartered Accountants 40 Queen Anne Street London W1G 9EL
Bankers	Coutts & Co 440 The Strand London WC2R 0QS

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of The Ian & Natalie Livingstone Charitable Trust for the year 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objects are focused on the support of charities whose focuses are on children and disadvantaged groups. There has been no change in this during the year.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the charity continued to support charities whose focuses are on children and disadvantaged groups. This was achieved through grants made to various institutions connected with children's and youth's welfare as disclosed in Note 4 to the financial statements.

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

It is the policy of the Trustees to make grants to a wide range of charitable bodies, focusing on children and disadvantaged groups which are registered with the Charity Commission for England and Wales, or are exempt charities within the meaning of the Charities Act 2011. Grant applications of up to £250,000 will be considered and may be made towards revenue, capital or project expenditure.

Applications from individuals seeking personal support will not be considered.

Achievements and performance

a. Main achievements of the charity

During the year, the charity continued its support of young Londoners and other disadvantaged group charities by making major grants awarded to Chabad Jewish of £50,000 and Little Village HQ of £121,500. Total grants awarded by the charity during the year amounted to £215,500 (2024: £357,487), representing 65% (2024: 128%) of incoming resources.

Income from donations and legacies during the year amounted to £330,409 (2024: £279,305) which included Gift Aid claim receivable during the year of £44,221 (2024: £55,761) and gifts in kind of £3,000 (2024: £3,000).

Financial review

a. Going concern

The charity's total funds were in deficit by £1,846 (2024: £107,875), which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31 March 2025 the reserves amount was a deficit of £1,846. The Trustees are aware that the reserves at the reporting date do not meet the criteria of the reserves policy. However, the Trustees are of the opinion that they will maintain the required level of reserved in future years.

c. Principal risks and uncertainties

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.

d. Principal funding

The charity's income is made up primarily of donations and gift aid claims.

Governance costs related to independent examiner's fees.

The charity recorded a net surplus of £106,029 (2024: deficit of £87,932) for the year.

e. Financial review

The Statement of financial activities set out on page 6 of the financial statements shows how the Trust's incoming resources have been expended in the year ended 31 March 2025.

Total incoming resources amounted to £330,409 (2024: £279,305), which comprised income from donations.

Resources expended amounted to £224,380 (2024: £367,237), with £215,500 (2024: £357,487) defrayed in making grants and £8,880 (2024: £9,750) on governance costs.

Overall, the net increase in funds for the year was £106,029 (2024: net decrease of £87,932).

The statement of financial position set out on page 7 of the financial statements shows the financial position of the Trust at 31 March 2025.

Net current assets amount to £65,654 (2024: net current liabilities of £17,875) which is represented by debtors of £44,221 (2024: £55,761) plus cash at bank and in hand of £80,188 (2024: £5,759), less current liabilities of £58,755 (2024: £79,395).

Total net liabilities amount to £1,846 (2024: £107,875) which is represented by the closing balance on the unrestricted funds after taking into consideration the donations payable after more than one year of £67,500 (2024: £90,000).

Structure, governance and management

a. Constitution

The charity was established by a charitable Trust Deed dated 9 May 2012 and registered on 20 September 2012, and is an unincorporated charitable trust bound by the proper law of England and Wales. The settlors are Ian and Natalie Livingstone.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

Ian Livingstone
Natalie Livingstone
Mark Levitt

The power of appointing new or additional trustees vests with the existing trustees and they must be appointed by a resolution of the Trustees passed at a special meeting called under Clause 15 . There must be at least two Trustees and no more than four Trustees.

c. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use.

The trustees meet at properly convened meetings to review the assets and finances of the charity and to consider new donation appeals.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the signing of the Trust Deed.

The trustees' investment powers are unrestricted.


d. Policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new Trustee upon his or her first appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the Charity's latest report and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Plans for future periods

The trustees have no plans to change the charity's activities.

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

DocuSigned by:

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Ian Livingstone

Date: 08-Oct-25 | 14:06 BST

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The Ian & Natalie Livingstone Charitable Trust ('the charity')

I report to the trustees on my examination of the financial statements of The Ian & Natalie Livingstone Charitable Trust ('the charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

I have completed my examination. I confirm that no material 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 financial statements to be reached.

Signed: 

Dated: 9 October 2025

Peta Parker

FCA

Lewis Golden LLP
Chartered Accountants
40 Queen Anne Street
London
W1G 9EL

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	330,409	330,409	279,305
Total income		330,409	330,409	279,305
Expenditure on:				
Charitable activities	5	224,380	224,380	367,237
Total expenditure		224,380	224,380	367,237
Net movement in funds		106,029	106,029	(87,932)
Reconciliation of funds:				
	12			
Total funds brought forward		(107,875)	(107,875)	(19,943)
Net movement in funds		106,029	106,029	(87,932)
Total funds carried forward		(1,846)	(1,846)	(107,875)

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


The notes on pages 8 to 17 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Current assets			
Debtors	9	44,221	55,761
Cash at bank and in hand		80,188	5,759
		124,409	61,520
Current liabilities			
Creditors: amounts falling due within one year	10	(58,755)	(79,395)
Net current assets / liabilities		65,654	(17,875)
Total assets less current liabilities		65,654	(17,875)
Creditors: amounts falling due after more than one year	11	(67,500)	(90,000)
Total net liabilities		(1,846)	(107,875)
Charity funds			
Unrestricted funds	12	(1,846)	(107,875)
Total funds		(1,846)	(107,875)

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

DocuSigned by:

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Ian Livingstone

Date: 08-Oct-25 | 14:06 BST

The notes on pages 8 to 17 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Ian & Natalie Livingstone Charitable Trust is an unincorporated charity registered in England and Wales with charity number 1149025. The principal address is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP"), 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ian & Natalie Livingstone 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 charity's total funds were in deficit by £1,846 (2024: £107,875), which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)**2.4 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.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 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.

2.7 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.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)**Financial instruments (continued)****Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Charity had no restricted funds for the period under review.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.10 Employees

There were no employees during the year (2024 - 0). No employee received remuneration amounting to more than £60,000 in the year.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	327,409	327,409	276,305
Gifts in kind	3,000	3,000	3,000
	<hr/>	<hr/>	<hr/>
	330,409	330,409	279,305
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants of funding activities	215,500	215,500	357,487

The charity has made the following material grants to institutions during the year:

Name of institution	2025 £	2024 £
Charleston Trust	-	10,000
Highgate School	-	25,515
Hasmonean High School	3,000	1,000
Make-A-Wish Foundation	-	20,000
Foundation for Jewish Heritage	-	10,000
Beit Halochem UK	10,000	5,000
Jroots Ltd	-	20,000
Royal Academy of Arts	10,000	-
United Synagogue	10,000	-
The Jacob Foundation	5,000	-
BFI Philanthropy	-	972
Chabad Jewish	50,000	-
UK Friends of YAD Yisroel	-	50,000
Little Village HQ	121,500	121,500
The Chicken Soup Shelter	6,000	6,000
British Friends of United Hatzalah Israel	-	20,000
Variety, the Children's Charity Fundraising	-	42,500
The Together Initiative	-	25,000
	215,500	357,487

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Analysis of grants (continued)

The grants were made for the following purpose:-

Hasmonean High school, to support centres of educational excellence serving the Orthodox Jewish Community of North-West London.

Beit Halochem UK, to support them in their mission to remain devoted to raising awareness and funds for Israel's wounded veterans and victims of terror.

The Royal Academy of Arts to help preserve the RA collection and support their education and learning programs.

United Synagogue to support its goal of serving the British Jewish community by the provision of critical infrastructure and programmes.

The Jacob Foundation to assist them in continuing to operate news outlets that serve the Jewish community.

Chabad Jewish to allow them to provide their wide range of charitable programs, such as providing support for individuals in need and funding Jewish education.

Little Village HQ, to help make a difference to families with babies and young children living in poverty across London.

The Chicken Soup Shelter, to help support families and individuals struggling with poverty, hunger, and loneliness.

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable expenditure	224,380	224,380	367,237

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable expenditure	215,500	8,880	224,380	367,237

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Governance costs	8,880	8,880	9,750

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,900 + VAT (2024 - £4,800 + VAT).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

Mark Levitt who is a trustee, is also a partner at Blick Rothenberg Limited, who provided accountancy administration and other services to the Trust free of charge. The commercial value of the service is £2,500 + VAT (2024: £2,500 + VAT) recognised as a gift in kind.

9. Debtors

	2025 £	2024 £
Due within one year		
Gift aid receivable	44,221	55,761

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	5,760
Accruals	5,880	5,760
Grants payable	52,875	67,875
	<u>58,755</u>	<u>79,395</u>

11. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Grants payable	67,500	90,000
	<u>67,500</u>	<u>90,000</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Unrestricted funds				
General Funds	<u>(107,875)</u>	<u>330,409</u>	<u>(224,380)</u>	<u>(1,846)</u>

Statement of funds - prior year

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Unrestricted funds				
General Funds	<u>(19,943)</u>	<u>279,305</u>	<u>(367,237)</u>	<u>(107,875)</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Analysis of net liabilities between funds

Analysis of net liabilities between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	124,409	124,409
Creditors due within one year	(58,755)	(58,755)
Creditors due in more than one year	(67,500)	(67,500)
Total	<u>(1,846)</u>	<u>(1,846)</u>

Analysis of net liabilities between funds - prior period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	61,520	61,520
Creditors due within one year	(79,395)	(79,395)
Creditors due in more than one year	(90,000)	(90,000)
Total	<u>(107,875)</u>	<u>(107,875)</u>

14. Related party transactions

During the year ended 31 March 2025, Ian Livingstone who is a trustee of the charity, donated £261,020 (2024: £223,045) to the charity.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales - Charity number 1149025

Accounts

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Ian Livingstone Natalie Livingstone Mark Levitt
Charity registered number	1149025
Principal office	16 Great Queen Street Covent Garden London WC2B 5AH
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Independent Examiner	Peta Parker FCA Lewis Golden LLP Chartered Accountants 40 Queen Anne Street London W1G 9EL
Bankers	Coutts & Co 440 The Strand London WC2R 0QS

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of The Ian & Natalie Livingstone Charitable Trust for the year 1 April 2023 to 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objects are focused on the support of charities whose focuses are on children and disadvantaged groups. There has been no change in this during the year.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the charity continued to support charities whose focuses are on children and disadvantaged groups. This was achieved through grants made to various institutions connected with children's and youth's welfare as disclosed in Note 4 to the financial statements.

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

It is the policy of the Trustees to make grants to a wide range of charitable bodies, focusing on children and disadvantaged groups which are registered with the Charity Commission for England and Wales, or are exempt charities within the meaning of the Charities Act 2011. Grant applications of up to £250,000 will be considered and may be made towards revenue, capital or project expenditure.

Applications from individuals seeking personal support will not be considered.

Achievements and performance

a. Main achievements of the charity

During the year, the charity continued its support of young Londoners and other disadvantaged group charities by making major grants awarded to UK Friends of Yad Yisorel of £50,000 and Little Village HQ of £121,500. Total grants awarded by the charity during the year amounted to £357,487 (2023: £497,307), representing 128% (2023: 103%) of incoming resources.

Income from donations and legacies during the year amounted to £279,305 (2023: £483,068) which included Gift Aid claim receivable during the year of £55,761 (2023: £42,500) and gifts in kind of £3,000 (2023: £3,000).

Financial review

a. Going concern

The charity's total funds were in deficit by £107,875 (2023 - £19,943), which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31 March 2024 the reserves amount was a deficit of £107,875. The Trustees are aware that the reserves at the reporting date do not meet the criteria of the reserves policy. However, the Trustees are of the opinion that they will maintain the required level of reserved in future years.

c. Principal risks and uncertainties

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.

d. Principal funding

The charity's income is made up primarily of donations and gift aid claims.

Governance costs related to independent examiner's fees.

The charity recorded a net deficit of £87,932 (2023: deficit of £22,039) for the year.

e. Financial review

The Statement of financial activities set out on page 6 of the financial statements shows how the Trust's incoming resources have been expended in the year ended 31 March 2024.

Total incoming resources amounted to £279,305 (2023: £483,068), which comprised income from donations.

Resources expended amounted to £367,237 (2023: £505,107), with £357,487 (2023: £497,307) defrayed in making grants and £9,750 (2023: £7,800) on governance costs.

Overall, the net decrease in funds for the year was £87,932 (2023: net decrease of £22,039).

The statement of financial position set out on page 7 of the financial statements shows the financial position of the Trust at 31 March 2024.

Net current liabilities amount to £17,875 (2023: net current assets of £105,557) which is represented by debtors of £55,761 (2023: £42,500) plus cash at bank and in hand of £5,759 (2023: £107,357), less current liabilities of £79,395 (2023: £42,300).

Total net liabilities amount to £107,875 (2023: net liabilities of £19,943) which is represented by the closing balance on the unrestricted funds after taking into consideration the donations payable after more than one year of £90,000 (2023: £127,500).

Structure, governance and management

a. Constitution

The charity was established by a charitable Trust Deed dated 9 May 2012 and registered on 20 September 2012, and is an unincorporated charitable trust bound by the proper law of England and Wales. The settlors are Ian and Natalie Livingstone.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

Ian Livingstone
Natalie Livingstone
Mark Levitt

The power of appointing new or additional trustees vests with the existing trustees and they must be appointed by a resolution of the Trustees passed at a special meeting called under Clause 15 . There must be at least two Trustees and no more than four Trustees.

c. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use.

The trustees meet at properly convened meetings to review the assets and finances of the charity and to consider new donation appeals.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the signing of the Trust Deed.

The trustees' investment powers are unrestricted.

d. Policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new Trustee upon his or her first appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the Charity's latest report and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Plans for future periods

The trustees have no plans to change the charity's activities.

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



Ian Livingstone

Date: 26/11/2024

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of The Ian & Natalie Livingstone Charitable Trust ('the charity')

I report to the trustees on my examination of the financial statements of The Ian & Natalie Livingstone Charitable Trust ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

I have completed my examination. I confirm that no material 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 financial statements to be reached.

Signed:

Peta Parker

Lewis Golden LLP
Chartered Accountants
40 Queen Anne Street
London
W1G 9EL

Dated:

FCA

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	279,305	279,305	483,068
Total income		<u>279,305</u>	<u>279,305</u>	<u>483,068</u>
Expenditure on:				
Charitable activities	5	367,237	367,237	505,107
Total expenditure		<u>367,237</u>	<u>367,237</u>	<u>505,107</u>
Net movement in funds		<u>(87,932)</u>	<u>(87,932)</u>	<u>(22,039)</u>
Reconciliation of funds:				
Total funds brought forward	12	(19,943)	(19,943)	2,096
Net movement in funds		(87,932)	(87,932)	(22,039)
Total funds carried forward		<u>(107,875)</u>	<u>(107,875)</u>	<u>(19,943)</u>

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

The notes on pages 8 to 16 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	55,761	42,500
Cash at bank and in hand		5,759	107,357
		<u>61,520</u>	<u>149,857</u>
Creditors: amounts falling due within one year	10	(79,395)	(42,300)
Net current liabilities / assets		<u>(17,875)</u>	<u>107,557</u>
Total assets less current liabilities		<u>(17,875)</u>	<u>107,557</u>
Creditors: amounts falling due after more than one year	11	(90,000)	(127,500)
Total net liabilities		<u>(107,875)</u>	<u>(19,943)</u>
Charity funds			
Unrestricted funds	12	(107,875)	(19,943)
Total funds		<u>(107,875)</u>	<u>(19,943)</u>

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



Ian Livingstone

Date: 26/11/2024

The notes on pages 8 to 16 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Ian & Natalie Livingstone Charitable Trust is an unincorporated charity registered in England and Wales with charity number 1149025. The principal address is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP"), 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ian & Natalie Livingstone 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 charity's total funds were in deficit by £107,875, which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 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.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 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.

2.7 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.

2.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Charity had no restricted funds for the period under review.

2.10 Employees

There were no employees during the year (2022 - 0). No employee received remuneration amounting to more than £60,000 in the year.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	276,305	276,305	480,068
Gifts in kind	3,000	3,000	3,000
	<u>279,305</u>	<u>279,305</u>	<u>483,068</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants of funding activities	357,487	357,487	497,307

The charity has made the following material grants to institutions during the year:

Name of institution	2024 £	2023 £
Charleston Trust	10,000	-
Highgate School	25,515	23,520
Hasmonean High School	1,000	-
Make-A-Wish Foundation	20,000	-
Foundation for Jewish Heritage	10,000	-
Beit Halochem UK	5,000	-
Jroots Ltd	20,000	-
British Fashion Council Foundation	-	15,000
Great Ormond Street Hospital	-	175,315
Friends of the National Libraries	-	20,000
World Jewish Relief	-	10,000
Queens College London	-	157,500
BFI Philanthropy	972	972
Chabad Lubavitch Nottingham	-	45,000
UK Friends of YAD Yisroel	50,000	50,000
Little Village HQ	121,500	-
The Chicken Soup Shelter	6,000	-
British Friends of United Hatzalah Israel	20,000	-
Variety, the Children's Charity Fundraising	42,500	-
The Together Initiative	25,000	-
	<u>357,487</u>	<u>497,307</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of grants (continued)

The grants were made for the following purpose:-

Charleston Trust to support of the Charleston Festival, one of the UK's longest-running literature festivals.

Highgate School for a Bursary Fund, to enable a pupil to join the School in Year 7 on a full-fee bursary.

Hasmonean High school, to support centres of educational excellence serving the Orthodox Jewish Community of North-West London.

Make-A-Wish Foundation, to help grant life-changing wishes for children with critical illnesses.

Foundation for Jewish Heritage, to ensure that important Jewish architectural sites, monuments and places of cultural significance in danger are preserved and re-imagined for a sustainable future.

Beit Halochem UK, to support them in their mission to remain devoted to raising awareness and funds for Israel's wounded veterans and victims of terror.

Jroots Ltd, to help provide meaningful and educational Jewish journeys to places of Jewish heritage.

BFI Philanthropy, to support past, present and future moving imagery.

UK Friends of YAD Yisroel, to support the revival of Jewish life in the former Soviet Union, as well as assisting former Soviet Jewry wherever they may be.

Little Village HQ, to help make a difference to families with babies and young children living in poverty across London.

The Chicken Soup Shelter, to help support families and individuals struggling with poverty, hunger, and loneliness.

British Friends of United Hatzalah Israel, to help support emergency medical services provide the fastest response to medical emergencies across Israel.

Variety, the Childrens Charity Fundraising to support them in transforming the lives of disabled children in the UK.

The Together Initiative, to support the Together for Humanity Campaign - Higher Education'.

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable expenditure	367,237	367,237	505,107

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	357,487	9,750	367,237	505,107

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Governance costs	9,750	9,750	7,800

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,800 + VAT (2023 - £4,000 + VAT).

8. Trustees' remuneration and expenses

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

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

Mark Levitt who is a trustee, is also a partner at Blick Rothenberg Limited, who provided accountancy administration and other services to the Trust free of charge. The commercial value of the service is £2,500 (2023: £2,500) net of Value Added tax recognised as a gift in kind.

9. Debtors

	2024 £	2023 £
Due within one year		
Gift aid receivable	55,761	42,500

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,760	-
Accruals	5,760	4,800
Grants payable	67,875	37,500
	<u>79,395</u>	<u>42,300</u>

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Grants payable	<u>90,000</u>	<u>127,500</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	<u>(19,943)</u>	<u>279,305</u>	<u>(367,237)</u>	<u>(107,875)</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	<u>2,096</u>	<u>483,068</u>	<u>(505,107)</u>	<u>(19,943)</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of net liabilities between funds

Analysis of net liabilities between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	61,520	61,520
Creditors due within one year	(79,395)	(79,395)
Creditors due in more than one year	(90,000)	(90,000)
Total	(107,875)	(107,875)

Analysis of net liabilities between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	149,857	149,857
Creditors due within one year	(42,300)	(42,300)
Creditors due in more than one year	(127,500)	(127,500)
Total	(19,943)	(19,943)

14. Related party transactions

During the year ended 31 March 2024, Ian Livingstone who is a trustee of the charity, donated £223,045 (2023: £385,000) to the charity.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales - Charity number 1149025

Accounts

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Ian Livingstone Natalie Livingstone Mark Levitt
Charity registered number	1149025
Principal office	16 Great Queen Street Covent Garden London WC2B 5AH
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Independent Examiner	Peta Parker FCA Lewis Golden LLP Chartered Accountants 40 Queen Anne Street London W1G 9EL
Bankers	Coutts & Co 440 The Strand London WC2R 0QS

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of The Ian & Natalie Livingstone Charitable Trust for the year 1 April 2022 to 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objects are focused on the support of charities whose focuses are on children and disadvantaged groups. There has been no change in this during the year.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the charity continued to support charities whose focuses are on children and disadvantaged groups. This was achieved through grants made to various institutions connected with children's and youth's welfare as disclosed in Note 4 to the financial statements.

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

It is the policy of the Trustees to make grants to a wide range of charitable bodies, focusing on children and disadvantaged groups which are registered with the Charity Commission for England and Wales, or are exempt charities within the meaning of the Charities Act 2011. Grant applications of up to £250,000 will be considered and may be made towards revenue, capital or project expenditure.

Applications from individuals seeking personal support will not be considered.

Achievements and performance

a. Main achievements of the charity

During the year, the charity continued its support of young Londoners and other disadvantaged group charities by making major grants paid to Great Ormond Street Hospital of £175,315 (2022: £NIL). Total grants paid by the charity during the year amounted to £497,307 (2022: £105,267), representing 103% (2022: 67%) of the incoming resources.

Income from donations and legacies during the year amounted to £483,068 (2022: £158,044) which included Gift Aid claim receivable during the year of £42,500 (2022: £30,994) and gifts in kind of £3,000 (2022: £3,000).

Financial review

a. Going concern

The charity's total funds were in deficit by £19,943, which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31 March 2023 the reserves amount was a deficit of £19,943. The Trustees are aware that the reserves at the reporting date do not meet the criteria of the reserves policy. However, the Trustees are of the opinion that they will maintain the required level of reserved in future years.

c. Principal risks and uncertainties

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.

d. Principal funding

The charity's income is made up primarily of donations and gift aid claims.

Governance costs related to independent examiner's fees.

The charity recorded a net deficit of £22,039 (2022: surplus of £44,977) for the year.

e. Financial review

The Statement of financial activities set out on page 6 of the financial statements shows how the Trust's incoming resources have been expended in the year ended 31 March 2023.

Total incoming resources amounted to £483,068 (2022: £158,044), which comprised income from donations.

Resources expended amounted to £505,107 (2022: £113,067), with £497,307 (2022: £105,267) defrayed in making grants and £7,800 (2022: £7,800) on governance costs.

Overall, the net decrease in funds for the year was £22,039 (2022: net increase of £44,977).

The statement of financial position set out on page 7 of the financial statements shows the financial position of the Trust at 31 March 2023.

Net current assets amount to £107,557 (2022: £2,096) which is represented by debtors of £42,500 (2022: £30,994) plus cash at bank and in hand of £107,357 (2022: £902), less current liabilities of £42,300 (2022: £29,800).

Total net liabilities amount to £19,943 (2022: net assets of £2,096) which is represented by the closing balance on the unrestricted funds after taking into consideration the donations payable after more than one year of £127,500 (2022: £Nil).

Structure, governance and management

a. Constitution

The charity was established by a charitable Trust Deed dated 9 May 2012 and registered on 20 September 2012, and is an unincorporated charitable trust bound by the proper law of England and Wales. The settlors are Ian and Natalie Livingstone.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

Ian Livingstone
Natalie Livingstone
Mark Levitt

The power of appointing new or additional trustees vests with the existing trustees and they must be appointed by a resolution of the Trustees passed at a special meeting called under Clause 15. There must be at least two Trustees and no more than four Trustees.

c. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use.

The trustees meet at properly convened meetings to review the assets and finances of the charity and to consider new donation appeals.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the signing of the Trust Deed.

The trustees' investment powers are unrestricted.

d. Policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new Trustee upon his or her first appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the Charity's latest report and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Plans for future periods

The trustees have no plans to change the charity's activities.

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



Ian Livingstone

Date: 25-1-2024

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

FOR THE YEAR ENDED 31 MARCH 2023

**Independent examiner's report to the Trustees of The Ian & Natalie Livingstone Charitable Trust
(‘the charity’)**

I report to the trustees on my examination of the financial statements of The Ian & Natalie Livingstone Charitable Trust (‘the charity’) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a ‘true and fair’ view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

I have completed my examination. I confirm that no material 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 financial statements to be reached.

Signed: *Peta Parker*

Dated: 26 January 2024

Peta Parker

FCA

Lewis Golden LLP
Chartered Accountants
40 Queen Anne Street
London
W1G 9EL

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	483,068	483,068	158,044
Total income		483,068	483,068	158,044
Expenditure on:				
Charitable activities	5	505,107	505,107	113,067
Total expenditure		505,107	505,107	113,067
Net movement in funds		(22,039)	(22,039)	44,977
Reconciliation of funds:				
Total funds brought forward		2,096	2,096	(42,881)
Net movement in funds		(22,039)	(22,039)	44,977
Total funds carried forward		(19,943)	(19,943)	2,096

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


The notes on pages 8 to 18 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

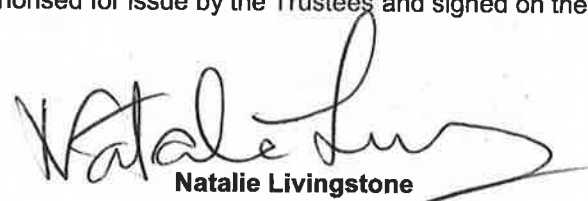
**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	9	42,500	30,994
Cash at bank and in hand		107,357	902
		<u>149,857</u>	<u>31,896</u>
Creditors: amounts falling due within one year	10	(42,300)	(29,800)
Net current assets		<u>107,557</u>	<u>2,096</u>
Total assets less current liabilities		<u>107,557</u>	<u>2,096</u>
Creditors: amounts falling due after more than one year	11	(127,500)	-
Total net assets		<u>(19,943)</u>	<u>2,096</u>
Charity funds			
Unrestricted funds	12	(19,943)	2,096
Total funds		<u>(19,943)</u>	<u>2,096</u>

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



Ian Livingstone



Natalie Livingstone

Date: 25-1-2024

The notes on pages 8 to 18 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Ian & Natalie Livingstone Charitable Trust is an unincorporated charity registered in England and Wales with charity number 1149025. The principal address is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP"), 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ian & Natalie Livingstone 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 charity's total funds were in deficit by £19,943, which is covered by future donations from Ian Livingstone. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. This spans a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 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.

2.7 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.

2.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Charity had no restricted funds for the period under review.

2.10 Employees

There were no employees during the year (2022 - 0). No employee received remuneration amounting to more than £60,000 in the year.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	480,068	480,068
Gifts in kind	3,000	3,000
	<hr/>	<hr/>
	483,068	483,068
	<hr/>	<hr/>

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	155,044	155,044
Gifts in kind	3,000	3,000
	<hr/>	<hr/>
	158,044	158,044
	<hr/>	<hr/>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants of funding activities	497,307	497,307

	Grants to Institutions 2022 £	Total funds 2022 £
Grants of funding activities	105,267	105,267

The charity has made the following material grants to institutions during the year:

Name of institution	2023 £	2022 £
Dalaid	-	50,000
Highgate School	23,520	20,000
Hasmonean High School	-	10,000
Make-A-Wish	-	10,000
British Academy of the Film & Television Arts	-	6,267
Chicken Soup Shelter	-	5,000
London Music Fund	-	4,000
British Fashion Council Foundation	15,000	-
Great Ormond Street Hospital	175,315	-
Friends of the National Libraries	20,000	-
World Jewish Relief	10,000	-
Queens College London	157,500	-
BFI Philanthropy	972	-
Chabad Lubavitch Nottingham	45,000	-
UK Friends of YAD Yisroel	50,000	-
	497,307	105,267

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Analysis of grants (continued)

The grants were made for the following purpose:-

Highgate School for Bursary Fund, to enable a pupil to join the School in Year 7 on a full-fee bursary.

British Fashion Council Foundation, for the promotion of leading British fashion designers in global markets.

Great Ormond Street Hospital, for the funding of medical research dedicated solely to caring for children.

Friends of the National Libraries, to appeal to save Charlotte Brontë's manuscript of the Book of Rhymes for the Nation.

World Jewish Relief, to support the life-changing and life-saving action provided to people in crisis around the world.

Queens College London, to cover the annual cost of tuition, trips, study resources and other incidental costs for a student's career at Queens College London.

BFI Philanthropy, to support past, present and future moving imagery.

Chabad Lubavitch Nottingham, to enhance the Jewish campus experience at Nottingham and Nottingham Trent Universities.

UK Friends of YAD Yisroel to support the revival of Jewish life in the former Soviet Union, as well as assisting former Soviet Jewry wherever they may be.

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Charitable expenditure	505,107	505,107
	Unrestricted funds 2022 £	Total 2022 £
Charitable expenditure	113,067	113,067

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable expenditure	497,307	7,800	505,107

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable expenditure	105,267	7,800	113,067

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Governance costs	7,800	7,800

	Activities 2022 £	Total funds 2022 £
Governance costs	7,800	7,800

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,000 + VAT (2022 - £4000 + VAT).

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

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

Mark Levitt who is a trustee, is also a partner at Blick Rothenberg Limited, who provided accountancy administration and other services to the Trust free of charge. The commercial value of the service is £2,500 (2022: £2,500) net of Value Added tax recognised as a gift in kind.

9. Debtors

	2023 £	2022 £
Due within one year		
Gift aid receivable	42,500	30,994
	<u>42,500</u>	<u>30,994</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	4,800	4,800
Grants payable	37,500	25,000
	<u>42,300</u>	<u>29,800</u>

11. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Grants payable	127,500	-

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	2,096	483,068	(505,107)	(19,943)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General funds	(42,881)	158,044	(113,067)	2,096

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	149,857	149,857
Creditors due within one year	(42,300)	(42,300)
Creditors due in more than one year	(127,500)	(127,500)
Total	(19,943)	(19,943)

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	31,896	31,896
Creditors due within one year	(29,800)	(29,800)
Total	2,096	2,096

14. Related party transactions

During the year ended 31 March 2023, Ian Livingstone who is a trustee of the charity, donated £405,000 (2022: £123,975) to the charity.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales - Charity number 1149025

Accounts

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Ian Livingstone Natalie Livingstone Mark Levitt
Charity registered number	1149025
Principal office	16 Great Queen Street Covent Garden London WC2B 5AH
Independent examiner	Andrew Moss FCA Lewis Golden LLP Chartered Accountants 40 Queen Anne Street London W1G 9EL
Bankers	Coutts & Co 440 The Strand London WC2R 0QS

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of The Ian & Natalie Livingstone Charitable Trust for the year 1 April 2021 to 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objects are focused on the support of charities whose focuses are on children and disadvantaged groups. There has been no change in this during the year.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the charity continued to support charities whose focuses are on children and disadvantaged groups. This was achieved through grants made to various institutions connected with children's and youth's welfare as disclosed in Note 4 to the financial statements.

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

It is the policy of the Trustees to make grants to a wide range of charitable bodies, focusing on children and disadvantaged groups which are registered with the Charity Commission for England and Wales, or are exempt charities within the meaning of the Charities Act 2011. Grant applications of up to £250,000 will be considered and may be made towards revenue, capital or project expenditure.

Applications from individuals seeking personal support will not be considered.

Achievements and performance

a. Main achievements of the charity

During the year, the charity continued its support of young Londoners and other disadvantaged group charities by making major grants to Dalaid of £50,000 (2021: £50,000). Total grants paid by the charity during the year amounted to £105,267 (2021: £717,500), representing 67% (2021: 109%) of the incoming resources.

Income from voluntary donations during the year amounted to £158,044 (2021: £660,500) which included Gift Aid claim receivable during the year of £30,994 (2021: £131,500) and gifts in kind of £3,000 (2021: £3,000).

Financial review

a. Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31 March 2022 the reserves amount to £2,096.

c. Principal risks and uncertainties

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.

d. Principal funding

The charity's income is made up primarily of donations and gift aid claims. 93.1% (2021: 98.9%) of the charity's expenditure was used to provide grants to institutions that the charity aims to support.

Governance costs related to accountancy services and independent examiner's fees.

The charity recorded a net surplus of £44,977 (2021: deficit of £64,800) for the year.

e. Financial review

The Statement of financial activities set out on page 7 of the financial statements shows how the Trust's incoming resources have been expended in the year ended 31 March 2022.

Total incoming resources amounted to £158,044 (2021: £660,500), which comprised income from donations.

Resources expended amounted to £113,067 (2021: £725,300), with £105,267 (2021: £717,500) defrayed in making grants and £7,800 (2021: £7,800) on governance costs.

Overall, the net increase in funds for the year was £44,977 (2021: net deficit of £64,800).

The statement of financial position set out on page 8 of the financial statements shows the financial position of the Trust at 31 March 2022.

Net current assets amount to £2,096 (2021: net current liabilities of £42,881) which is represented by the surplus (2021: deficit) on the unrestricted income fund. The net assets of the unrestricted income fund are to be applied towards the Fund's grant making activities and to meet the Fund's ongoing overheads and administrative expenses.

Structure, governance and management

a. Constitution

The charity was established by a charitable Trust Deed dated 9 May 2012 and registered on 20 September 2012, and is an unincorporated charitable trust bound by the proper law of England and Wales. The settlors are Ian and Natalie Livingstone.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

Ian Livingstone
Natalie Livingstone
Mark Levitt

The power of appointing new or additional trustees vests with the existing trustees and they must be appointed by a resolution of the Trustees passed at a special meeting called under Clause 15 . There must be at least two Trustees and no more than four Trustees.

c. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use.

The trustees meet at properly convened meetings to review the assets and finances of the charity and to consider new donation appeals.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the signing of the Trust Deed.

The trustees' investment powers are unrestricted.

d. Policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new Trustee upon his or her first appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the Charity's latest report and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Plans for future periods

The trustees have no plans to change the charity's activities.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 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 judgements 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 and signed on their behalf by:


Ian Livingstone

Date: 30/01/2023

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of The Ian & Natalie Livingstone Charitable Trust ('the charity')

I report to the trustees on my examination of the financial statements of The Ian & Natalie Livingstone Charitable Trust ("the charity") for the year ended 31 March 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with 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) 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 financial statements 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 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

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.

Signed: 

Dated: 30.01.2023

Andrew Moss

FCA

Lewis Golden LLP
Chartered Accountants
40 Queen Anne Street
London
W1G 9EL

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	158,044	158,044	660,500
Total income		158,044	158,044	660,500
Expenditure on:				
Charitable activities	5	113,067	113,067	725,300
Total expenditure		113,067	113,067	725,300
Net movement in funds		44,977	44,977	(64,800)
Reconciliation of funds:				
Total funds brought forward		(42,881)	(42,881)	21,919
Net movement in funds		44,977	44,977	(64,800)
Total funds carried forward		2,096	2,096	(42,881)


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

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors	9	30,994	137,767
Cash at bank and in hand		902	452
		<u>31,896</u>	<u>138,219</u>
Creditors: amounts falling due within one year	10	(29,800)	(156,100)
Net current assets/(liabilities)		2,096	(17,881)
Creditors: amounts falling due after more than one year	11	-	(25,000)
Total net assets/(liabilities)		<u>2,096</u>	<u>(42,881)</u>
Charity funds			
Unrestricted funds	12	2,096	(42,881)
Total funds		<u>2,096</u>	<u>(42,881)</u>

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


Ian Livingstone


Natalie Livingstone

Date: 30/01/2023

The notes on pages 10 to 19 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Ian & Natalie Livingstone Charitable Trust is an unincorporated charity registered in England and Wales with charity number 1149025. The principal address is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP"), 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ian & Natalie Livingstone 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

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 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.

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 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 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.

2.7 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 services it must provide.

2.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Charity had no restricted funds for the period under review.

2.10 Employees

There were no employees during the year (2021 - 0). No employee received remuneration amounting to more than £60,000 in the year.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	155,044	155,044
Gifts in kind	3,000	3,000
Total 2022	158,044	158,044

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	657,500	657,500
Gifts in kind	3,000	3,000
Total 2021	660,500	660,500

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants funding of activities	105,267	105,267

	Grants to Institutions 2021 £	Total funds 2021 £
Grants funding of activities	717,500	717,500

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

Name of institution	2022 £	2021 £
Great Ormond Street Hospital Children's Charity	-	400,000
Little Village	-	190,000
Dalaid	50,000	50,000
London Academy of Excellence Tottenham	-	41,500
The Jagclif Charitable Trust	-	20,000
Magen David Adom UK	-	10,000
Highgate School	20,000	5,000
Hasmonean High School	10,000	-
Make-A-Wish	10,000	-
British Academy of Film & Television Arts	6,267	-
Chicken Soup Shelter	5,000	-
London Music Fund	4,000	-
	<u>105,267</u>	<u>716,500</u>
Other grants to institutions of less than £2,000 each	-	1,000
	<u>105,267</u>	<u>717,500</u>

The grants were made for the following purpose:-

Dalaid for the purpose of relief of poverty and advancement of Jewish education.

Highgate School for Bursary Fund, to enable a pupil to join the School in Year 7 on a full-fee bursary.

Hasmonean High School, towards educating the Orthodox Jewish Community of North-West London.

Make-A-Wish, to grant children with critical illnesses their one true wish.

Chicken Soup, towards their soup kitchen Pesach appeal.

London Music Fund to support a fundraising luncheon and towards a four-year scholarship.

British Academy of Film & Television Arts, to support talent in the arts.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Charitable expenditure	113,067	113,067
	<u>113,067</u>	<u>113,067</u>
	Unrestricted funds 2021 £	Total 2021 £
Charitable expenditure	725,300	725,300
	<u>725,300</u>	<u>725,300</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable expenditure	105,267	7,800	113,067
	<u>105,267</u>	<u>7,800</u>	<u>113,067</u>
	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable expenditure	717,500	7,800	725,300
	<u>717,500</u>	<u>7,800</u>	<u>725,300</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Governance costs	7,800	7,800
	<u>7,800</u>	<u>7,800</u>

	Activities 2021 £	Total funds 2021 £
Governance costs	7,800	7,800
	<u>7,800</u>	<u>7,800</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,000 + VAT (2021 - £4,000 + VAT).

8. Trustees' remuneration and expenses

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

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

Mark Levitt who is a trustee, is also a partner at Blick Rothenberg Limited, who provided accountancy, administration and other services to the Trust free of charge. The commercial value of the service is £2,500 (2021: £2,500) net of Value Added tax recognised as a gift in kind.

9. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	6,267
Gift aid receivable	30,994	131,500
	<u>30,994</u>	<u>137,767</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	-	4,800
Accruals	4,800	4,800
Accruals for grants payable	25,000	146,500
	<u>29,800</u>	<u>156,100</u>

11. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Accrued grants payable to institutions	-	25,000
	<u>-</u>	<u>25,000</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	(42,881)	158,044	(113,067)	2,096
	<u>(42,881)</u>	<u>158,044</u>	<u>(113,067)</u>	<u>2,096</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	21,919	660,500	(725,300)	(42,881)
	<u>21,919</u>	<u>660,500</u>	<u>(725,300)</u>	<u>(42,881)</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	31,896	31,896
Creditors due within one year	(29,800)	(29,800)
Total	2,096	2,096

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	138,219	138,219
Creditors due within one year	(156,100)	(156,100)
Creditors due in more than one year	(25,000)	(25,000)
Total	(42,881)	(42,881)

14. Related party transactions

During the year ended 31 March 2020, the charity made a donation of £25,000 to the British Academy of Film and Television Arts, which included an amount of £6,267 of benefits in respect of a trustee attending the awards. The trustee agreed to reimburse the Trust for any benefits received and the amount was recognised as a debtor in the previous accounts. No trustees attended the British Academy of Film and Television Arts or received any benefits. Accordingly, the £6,267 is no longer due from the trustee and has been recognised in these accounts as a grant to the British Academy of Film and Television Arts.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

England & Wales - Charity number 1149025

Accounts

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 20

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Ian Livingstone Natalie Livingstone Mark Levitt
Charity registered number	1149025
Principal office	Palladium House 1-4 Argyll Street London W1F 7LD
Independent examiner	Andrew Moss FCA Lewis Golden LLP Chartered Accountants 40 Queen Anne Street London W1G 9EL
Bankers	Coutts & Co 440 The Strand London WC2R 0QS

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of The Ian & Natalie Livingstone Charitable Trust for the year 1 April 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charity's objects are focused on the support of charities whose focuses are on children and disadvantaged groups. There has been no change in this during the year.

Public Benefit

In compliance with Section 17 of the Charities Act 2011, the charity continued to support charities whose focuses are on children and disadvantaged groups. This was achieved through grants made to various institutions connected with children's and youth's welfare as disclosed in Note 4 to the financial statements.

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

It is the policy of the Trustees to make grants to a wide range of charitable bodies, focusing on children and disadvantaged groups which are registered with the Charity Commission for England and Wales, or are exempt charities within the meaning of the Charities Act 2011. Grant applications of up to £250,000 will be considered and may be made towards revenue, capital or project expenditure.

Applications from individuals seeking personal support will not be considered.

Achievements and performance

a. Main achievements of the Charity

During the year, the charity continued its support of young Londoners and other disadvantaged group charities by making major grants to Dalaid £50,000 (2020: £50,000). The charity also made new grant pledges to Little Villiage of £190,000 and Gear Ormon Street Hospital Children's Chairty of £400,000.

Income from voluntary donations during the year amounted to £660,500 (2020: £90,501) which included Gift Aid claim receivable during the year of £131,500 (2020: £17,500) and gifts in kind of £3,000 (2020: £3,000).

Grants paid by the charity during the year amounted to £717,500 (2020: £201,333), representing 109% (2020: 222%) of the incoming resources.

Financial review

a. Going concern

The trustees have considered whether the charity has been affected by the economic impact and restrictions that have ensued following the Coronavirus pandemic that has continued since the end of the financial year. The trustees are of the opinion that the charity has negligible fixed recurring overheads. Having considered post year-end financial results and cash reserves, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of approving these financial statements, albeit there may be a lower level of grants made to other charitable bodies. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The reserves are currently in a deficit of £42,881 due to the full recognition of a pledge made during the year but not due to be paid until after the year end. The trustees intend to continue their support of the charity in the forthcoming year in order to fulfil this and other pledges made.

c. Principal risks and uncertainties

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.

d. Principal funding

The charity's income is made up primarily of donations and gift aid claims. 98.9% (2020: 96.3%) of the charity's expenditure was used to provide grants to institutions that the charity aims to support.

Governance costs related to independent examiner's fees.

The charity recorded a net deficit of £64,800 (2020: £118,632) for the year.

Structure, governance and management

a. Constitution

The charity was established by a charitable Trust Deed dated 9 May 2012 and registered on 20 September 2012, and is an unincorporated charitable trust bound by the proper law of England and Wales. The settlors are Ian and Natalie Livingstone.

b. Methods of appointment or election of Trustees

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

Ian Livingstone
Natalie Livingstone
Mark Levitt

The power of appointing new or additional trustees vests with the existing trustees and they must be appointed by a resolution of the Trustees passed at a special meeting called under Clause 15. There must be at least two Trustees and no more than four Trustees.

c. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use.

The trustees meet at properly convened meetings to review the assets and finances of the charity and to consider new donation appeals.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the signing of the Trust Deed.

The trustees' investment powers are unrestricted.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new Trustee upon his or her first appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the Charity's latest report and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Plans for future periods

The trustees have no particular plans for future period or activities to update on in this report.

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 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 judgements 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 and signed on their behalf by:



Mark Levitt
FCA

Date: 10/01/2022

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Ian & Natalie Livingstone Charitable Trust ('the Charity')

I report to the trustees on my examination of the financial statements of The Ian & Natalie Livingstone Charitable Trust ("the charity") for the year ended 31 March 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with 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) 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 financial statements 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 financial statements do not accord with those records; or

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Signed:



Dated: 18 January 2022

Andrew Moss

FCA

Lewis Golden LLP
Chartered Accountants
40 Queen Anne Street
London
W1G 9EL

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	660,500	660,500	90,501
Total income		<u>660,500</u>	<u>660,500</u>	<u>90,501</u>
Expenditure on:				
Charitable activities	5	725,300	725,300	209,133
Total expenditure		<u>725,300</u>	<u>725,300</u>	<u>209,133</u>
Net movement in funds		<u>(64,800)</u>	<u>(64,800)</u>	<u>(118,632)</u>
Reconciliation of funds:				
Total funds brought forward		21,919	21,919	140,551
Net movement in funds		(64,800)	(64,800)	(118,632)
Total funds carried forward		<u>(42,881)</u>	<u>(42,881)</u>	<u>21,919</u>

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

The notes on pages 10 to 20 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

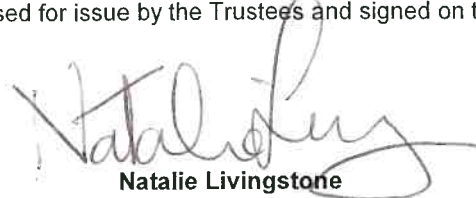
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	137,767	23,767
Cash at bank and in hand		452	82,152
		<u>138,219</u>	<u>105,919</u>
Creditors: amounts falling due within one year	10	(156,100)	(34,000)
Net current liabilities / assets		(17,881)	71,919
Creditors: amounts falling due after more than one year	11	(25,000)	(50,000)
Net liabilities / assets excluding pension asset		(42,881)	<u>21,919</u>
Total net assets		(42,881)	<u>21,919</u>
Charity funds			
Unrestricted funds	13	(42,881)	21,919
Total funds		(42,881)	<u>21,919</u>

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



Ian Livingstone



Natalie Livingstone

Date: 07/01/2022

The notes on pages 10 to 20 form part of these financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(81,700)	68,963
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(81,700)	68,963
Cash and cash equivalents at the beginning of the year	82,152	13,189
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	452	82,152
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 20 form part of these financial statements

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Ian & Natalie Livingstone Charitable Trust is an unincorporated charity registered in England and Wales with charity number 1149025, the principal address is Palladium House, 1-4 Argyll Street, London, W1F 7LD.

The financial statements are presented in Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP"), 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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ian & Natalie Livingstone 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 trustees have considered whether the charity has been affected by the economic impact and restrictions that have ensued following the Coronavirus pandemic that has continued since the end of the financial year. The trustees are of the opinion that the charity has negligible fixed recurring overheads.

The trustees consider that reserves are currently in a deficit of £42,881 due to the full recognition of a pledge made during the year but not due to be paid until after the year end. The trustees intend to continue their support of the charity in the forthcoming year in order to fulfil this and other pledges made. In the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Therefore, having considered post year-end financial results and cash reserves, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of approving these financial statements, albeit there may be a lower level of grants made to other charitable bodies. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 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.

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 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 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.

2.7 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 services it must provide.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Financial instruments

The Charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The Charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Charity had no restricted funds for the period under review.

2.10 Employees

There were no employees during the year (2020 - 0). No employee received remuneration amounting to more than £60,000 in the year.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	657,500	657,500
Gifts in kind	3,000	3,000
Total 2021	660,500	660,500
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	87,501	87,501
Gifts in kind	3,000	3,000
Total 2020	90,501	90,501

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants funding of activities	717,500	717,500
	Grants to Institutions 2020 £	Total funds 2020 £
Grants funding of activities	201,333	201,333

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
Great Ormond Street Hospital Children's Charity	400,000	-
Little Village	190,000	-
Dalaid	50,000	50,000
London Academy of Excellence Tottenham	41,500	-
The Jagclif Charitable Trust	20,000	-
Magen David Adom UK	10,000	-
Highgate School	5,000	21,600
British Academy of Film & Television Arts	-	93,733
Make-A-Wish	-	20,000
Place2Be	-	10,000
Reach Bwindi	-	5,000
	716,500	200,333
Other grants to institutions of less than £2,000 each	1,000	1,000
	717,500	201,333

The grants were made for the following purpose:-

Great Ormond Street Hospital Children's Charity, for the funding of medical research dedicated solely to caring for children.

Little Village, towards their operation and development to provide food, clothes, toy and equipment for babies and children up to the age of 5.

Dalaid for the purpose of relief of poverty and advancement of Jewish education.

London Academy of Excellence Tottenham, towards their Covid 19 hardship fund.

The Jagclif Charitable Trust in support of Connectforce.

Magen David Adom UK, towards the bloodmobile.

Highgate School for Bursary Fund, towards their London academy of excellence Tottenham fund.

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2021

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable expenditure	725,300	725,300

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable expenditure	209,133	209,133

6. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable expenditure	717,500	7,800	725,300

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable expenditure	201,333	7,800	209,133

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Governance costs	7,800	7,800

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2020 £	Total funds 2020 £
Governance costs	7,800	7,800

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,000 + VAT (2020 - £4,000 + VAT).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Mark Levitt who is a trustee, is also a partner at Blick Rothenberg Limited, who provided accountancy, administration and other services to the Trust free of charge. The commercial value of the service is £2,500 (2020: £2,500) net of Value Added tax recognised as a gift in kind.

9. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	6,267	6,267
Gift aid receivable	131,500	17,500
	<u>137,767</u>	<u>23,767</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	4,800	4,200
Accruals	4,800	4,800
Accruals for grants payable	146,500	25,000
	<u>156,100</u>	<u>34,000</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Accruals for grants payable	<u>25,000</u>	<u>50,000</u>

12. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>452</u>	<u>82,152</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	<u>21,919</u>	<u>660,500</u>	<u>(725,300)</u>	<u>(42,881)</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	<u>140,551</u>	<u>90,501</u>	<u>(209,133)</u>	<u>21,919</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	138,219	138,219
Creditors due within one year	(156,100)	(156,100)
Creditors due in more than one year	(25,000)	(25,000)
Total	<u>(42,881)</u>	<u>(42,881)</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	105,919	105,919
Creditors due within one year	(34,000)	(34,000)
Creditors due in more than one year	(50,000)	(50,000)
Total	<u>21,919</u>	<u>21,919</u>

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(64,800)</u>	(118,632)
Adjustments for:		
Decrease/(increase) in debtors	(114,000)	107,795
Increase in creditors	97,100	79,800
Net cash provided by/(used in) operating activities	<u>(81,700)</u>	<u>68,963</u>

THE IAN & NATALIE LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	452	82,152
Total cash and cash equivalents	452	82,152

17. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	82,152	(81,700)	452
	82,152	(81,700)	452

18. Related party transactions

At the current and prior year end, the trustees owed £6,267 to the Trust for personal benefits received as a consequence of a grant issued to an institution by the Trust.