

Charity registration number 1159415

**ERICA LAWSON CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# ERICA LAWSON CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D Williams	
	Mr A William De Cruz	
	Ms G Ying Ying Lim	(Appointed 25 August 2023)
	Mr C Williams	(Appointed 25 August 2023)
	Mr J A Godsall	(Appointed 1 October 2023)

<b>Charity number</b>	1159415
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<b>Registered office</b>	First Floor
	67 Victoria Road
	Horley
	RH6 7QH

<b>Independent examiner</b>	Darren Harding ACA FCCA DChA
	Richard Place Dobson Services Limited
	Chartered Accountants
	1-7 Station Road
	Crawley
	West Sussex
	RH10 1HT

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# ERICA LAWSON CHARITABLE TRUST

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# ERICA LAWSON CHARITABLE TRUST

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objective of the Charity is the relief of current and former Israeli soldiers and their families including the widows of Israeli soldiers who have died in the course of their service, who are in conditions of need due to their poverty or financial hardship, sickness, disability or other disadvantage through the provision of grants to individuals in need and/or charities or other organisations working to relieve such needs.

In accordance with the conditions and objectives of the Trust, we have located an organisation that deals directly with a Charity in Israel which looks after the interests of Injured Israeli Soldiers. The organisation (Beit Halochem UK) has an office in London and its headquarters are in Israel. They have built and are continuing to build and manage, four facilities in Israel that provide multiple facilities for the soldiers, including and not limited to, Rehabilitation and ongoing sports facilities etc. As well as their website and information provided by them in the form of brochures, we have investigated their authenticity, by research. We are also, when the timing is right, going to visit the facility in Israel with a view to ensuring that our funds are being used in accordance with the wishes of the Trust. We are actively seeking additional, potential beneficiaries but consider for the short term that Beit Halochem suits our needs for the Trust.

In order to achieve the maximum return for the Trust we have invested into Stocks and Shares via Close Brothers and also into properties with a view to renovating and subsequently improving the value thereof and the renting accordingly in order to produce the best rental income. In the medium term this investment strategy will not only improve the value of the portfolio but will also generate the best return for distribution.

#### **Achievements and performance**

We continue to invest in properties to provide an ongoing rental Income for the Charity to distribute. We have also taken advice from Close Brothers and invested a sizeable sum with them, again for long term growth together with a regular income for distribution.

#### **Financial review**

At 31 December 2023 the charity had net outgoing resources of £45,211 (2022: outgoing resources of £416,700).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six 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 trust's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves at the year end is currently higher. The trustees plan on making further charitable donations once suitable donors have been identified in the coming year.

The trustees meet regularly to discuss investments with the investment advisors. The balance of the portfolio is reviewed and adjusted based on current and anticipated market conditions. The allocation of investments aim to provide protection against inflation and capital growth in majority of funds, together with providing liquidity for possible grants as the need arises.

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

The Trustees have considered the main risks facing the charity and consider these to be:

- A fall in the value of investment properties and listed investments held
- Being unable to let property and income falling leading to insufficient income to make grant payments
- Grant payments being made to individuals not meeting the charity objects.

Trustees plan to continue with the current policy with a view to growing capital through investments and hopefully, producing greater income for distribution.

# ERICA LAWSON CHARITABLE TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Structure, governance and management

The governing document is a Trust deed dated 25 November 2014. Erica Lawson Charitable Trust is an unincorporated charity.

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

Mr D Williams

Mr A William De Cruz

Ms G Ying Ying Lim (Appointed 25 August 2023)

Mr C Williams (Appointed 25 August 2023)

Mr H Gee Lim (Resigned 25 August 2023)

Mr J A Godsall (Appointed 1 October 2023)

New trustees will undergo an induction to clarify their duties and responsibilities. Trustees recognise the need for training and will receive training as required.

The Trust has five trustees. The trustees meet formally on a regular basis to review requests for grants and document these decisions.

Trustees are given training on their duties once they have been appointed.

Mr H G Lim, an ex-trustee of the charity, was loaned £425,000 by Mrs Erica Lawson in 2016. The loan term is 25 years and interest is repayable at 2% per annum. On her death Mrs Erica Lawsons estate has passed to the charity and this includes the loan made to Mr H G Lim which has now been passed over to his daughter Georgina Ying Ying Lim upon his passing. This was approved by the current trustees of the charity.

The trustees report was approved by the board of trustees.



**Mr D Williams**

Trustee

Dated: 19/08/2024

# ERICA LAWSON CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ERICA LAWSON CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Erica Lawson Charitable Trust (the trust) for the year ended 31 December 2023.

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

As the trustees of the trust 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 trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

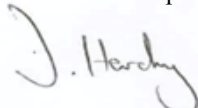
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Darren Harding ACA FCCA DChA**

Richard Place Dobson Services Limited

1-7 Station Road

Crawley

West Sussex

RH10 1HT

Dated: ...19/08/2024....

# ERICA LAWSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
<b><u>Income from:</u></b>							
<u>Charitable activities</u>							
Investment income	3	164,974	-	164,974	121,467	-	121,467
<b>Total income</b>		164,974	-	164,974	121,467	-	121,467
<b><u>Expenditure on:</u></b>							
<u>Raising funds</u>							
Investment management	4	13,172	-	13,172	15,286	-	15,286
<u>Charitable activities</u>							
Grant giving	5	252,871	-	252,871	185,567	-	185,567
<b>Total charitable expenditure</b>		252,871	-	252,871	185,567	-	185,567
<b>Total expenditure</b>		266,043	-	266,043	200,853	-	200,853
Net gains/(losses) on investments	8	56,650	-	56,650	(336,242)	-	(336,242)
<b>Net outgoing resources before transfers</b>		(44,419)	-	(44,419)	(415,628)	-	(415,628)
Gross transfers between funds		(195,865)	195,865	-	(510,230)	510,230	-
<b>Net outgoing resources</b>		(240,284)	195,865	(44,419)	(925,858)	510,230	(415,628)
<b><u>Other recognised gains and losses</u></b>							
Other gains or losses	9	(792)	-	(792)	(1,072)	-	(1,072)
<b>Net movement in funds</b>		(241,076)	195,865	(45,211)	(926,930)	510,230	(416,700)
Fund balances at 1 January 2023		877,616	6,831,147	7,708,763	1,804,546	6,320,917	8,125,463
<b>Fund balances at 31 December 2023</b>		636,540	7,027,012	7,663,552	877,616	6,831,147	7,708,763

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

All income and expenditure derive from continuing activities.

# ERICA LAWSON CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investment properties	10	5,548,874		5,195,377	
Investments	11	1,457,807		1,604,403	
		<u>7,006,681</u>		<u>6,799,780</u>	
<b>Current assets</b>					
Debtors	12	548,380		428,380	
Cash at bank and in hand		113,290		483,603	
		<u>661,670</u>		<u>911,983</u>	
<b>Creditors: amounts falling due within one year</b>	13	(4,799)		(3,000)	
		<u></u>		<u></u>	
Net current assets		656,871		908,983	
<b>Total assets less current liabilities</b>		<u>7,663,552</u>		<u>7,708,763</u>	
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	14	7,027,012		6,831,147	
General unrestricted funds		636,540		877,616	
		<u></u>		<u></u>	
		7,663,552		7,708,763	
		<u>7,663,552</u>		<u>7,708,763</u>	

The financial statements were approved by the trustees on ....19/08/2024....



Mr D Williams  
Trustee



# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

##### **1.2 Going concern**

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

##### **1.3 Charitable funds**

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

##### **1.4 Income**

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income, which includes rental income from investment properties, listed investments and loan interest, is recognised in the year to which it relates.

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.5 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.

Liabilities and costs are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party.

Charitable activity costs consist of costs in maintaining investment properties, grants made, support and governance costs. Governance costs include costs incurred in meeting the legal and statutory obligations of the Trust.

Support costs are all allocated to the one charitable activity.

##### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in income and expenditure.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1 Accounting policies

(Continued)

##### *Basic financial liabilities*

Basic financial liabilities, including 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

##### 1.11 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key accounting estimates and judgements are:

Estimation of market value of investment properties at the financial year end.

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

#### 3 Investment income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	121,532	76,267
Income from listed investments	34,942	36,700
Interest income	8,500	8,500
	<u>164,974</u>	<u>121,467</u>

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Investment management</u>	13,172	15,286
	<u>13,172</u>	<u>15,286</u>

### 5 Charitable activities

	Grant giving 2023 £	Grant giving 2022 £
Property costs	125,085	73,607
Travel costs	8,191	7,599
Charitable distributions	100,000	75,000
Rent	6,500	6,240
Insurance	361	971
	<u>240,137</u>	<u>163,417</u>
Share of support costs (see note 6)	1,134	3,520
Share of governance costs (see note 6)	11,600	18,630
	<u>252,871</u>	<u>185,567</u>

### 6 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Bank charges	1,134	-	1,134	3,520	-	3,520
Accountancy	-	6,600	6,600	-	4,800	4,800
Legal and professional	-	5,000	5,000	-	13,830	13,830
	<u>1,134</u>	<u>11,600</u>	<u>12,734</u>	<u>3,520</u>	<u>18,630</u>	<u>22,150</u>
Analysed between Charitable activities	1,134	11,600	12,734	3,520	18,630	22,150

Governance costs includes payments to the independent examiners of £4,800 (2022 - payments of £4,800).

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Trustees

None of the trustees received any remuneration from the charity during the period to 31 December 2023 nor to the year 31 December 2022.

During the year £8,191 was reimbursed to the trustees for travel and meeting cost expenses (2022: £7,599).

Erica Lawson Trust loaned one of the trustees £425,000 over 25 years with an interest rate of 2%. On settlement of the estate this loan has been transferred to the charity and the Trustee owes this amount to the Charity and is paying the interest to the charity.

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

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	63,394	(240,019)
Gain/(loss) on sale of investments	(8,129)	(96,223)
Gain/(loss) on sale of investment properties	1,385	-
	<u>56,650</u>	<u>(336,242)</u>

### 9 Other gains or losses

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Foreign exchange gains	<u>792</u>	<u>1,072</u>

### 10 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023	5,195,377
Additions through external acquisition	<u>353,497</u>
At 31 December 2023	<u>5,548,874</u>

Investment property comprises of 12 properties for renting out, 1 of which were acquired during the year. The fair value of the investment properties have been arrived at on the basis of purchase price.

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Investment property

(Continued)

	2023 £	2022 £
Freehold	495,000	495,000
Long leasehold	5,053,874	4,700,377
Short leasehold	-	-
	<u>5,548,874</u>	<u>5,195,377</u>

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	1,604,403
Additions	763,723
Valuation changes	63,394
Disposals	(973,713)
At 31 December 2023	<u>1,457,807</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>1,457,807</u>
At 31 December 2022	<u>1,604,403</u>
<b>Historical cost</b>	
At 31 December 2023: £1,461,850	
At 31 December 2022: £1,734,957	

Investments that had a value of 5% or more of the market value held at year end are:  
UK (Govt of) 3.25% Gilt 31/01/33 - £101,416

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>3,380</u>	<u>3,380</u>

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 Debtors (Continued)

	2023 £	2022 £
<b>Amounts falling due after more than one year:</b>		
Loan to related party	120,000	
Loan to former trustee	425,000	425,000
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<u>548,380</u>	<u>428,380</u>

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

	2023 £	2022 £
Accruals	4,799	3,000
	<u>          </u>	<u>          </u>

#### 14 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Investment properties	5,195,377	-	-	353,497	-	5,548,874
Fixed asset investments	1,635,770	-	-	(157,632)	-	1,478,138
General funds	877,616	164,974	(266,043)	(195,865)	55,858	636,540
	<u>7,708,763</u>	<u>164,974</u>	<u>(266,043)</u>	<u>-</u>	<u>55,858</u>	<u>7,663,552</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 December 2022 £</b>
Investment properties	4,101,341	-	-	1,094,036	-	5,195,377
Fixed asset investments	2,219,576	-	-	(583,806)	-	1,635,770
General funds	1,804,546	121,467	(200,853)	(510,230)	(337,314)	877,616
	<u>8,125,463</u>	<u>121,467</u>	<u>(200,853)</u>	<u>-</u>	<u>(337,314)</u>	<u>7,708,763</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Unrestricted funds

(Continued)

The Investment property fund represents the charity funds being used to hold investment properties to earn future income for the charity.

The fixed asset investment fund represents the charity funds being used to hold investments in a managed portfolio to earn future income for the charity.

#### 15 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Investment properties	-	5,548,874	5,548,874
Investments	-	1,457,807	1,457,807
Current assets/(liabilities)	636,540	20,331	656,871
	<u>636,540</u>	<u>7,027,012</u>	<u>7,663,552</u>

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Investment properties	-	5,195,377	5,195,377
Investments	-	1,604,403	1,604,403
Current assets/(liabilities)	877,616	31,367	908,983
	<u>877,616</u>	<u>6,831,147</u>	<u>7,708,763</u>



# ERICA LAWSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 16 Operating lease commitments

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Between two and five years	10,140	16,900

#### 17 Related party transactions

During the year £6,500 (2022: £6,760) was paid to Cynicklee Ltd for rental of office premises. Mr D Williams is a director of Cynicklee Ltd.

A loan of £120,000 was also made a loan to Catreus Ltd which is repayable with interest at 2 years. One of the trustees of the charity is the sole director of Catreus Ltd. All payments made were on an arms length basis.