

Registered number: 09500717
Charity number: 1162176

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 4
Trustees' Responsibilities Statement	5
Independent Auditors' Report on the Financial Statements	6 - 9
Statement of Financial Activities	10
Balance Sheet	11 - 12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 20

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

Trustees	D S Levin N S Levin
Company registered number	09500717
Charity registered number	1162176
Registered office	64 New Cavendish Street London W1G 8TB
Auditors	Harris & Trotter LLP Chartered accountants and Registered Auditors 64 New Cavendish Street London W1G 8TB

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

a. Constitution

David Simon Levin Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20 March 2015, and on 12 June 2015 was registered with the Charity Commission for England and Wales. Its governing document is its Memorandum and Articles of Association.

The trustees of the foundation, who are also the directors for the purpose of company law, and who served during the year were:

David Simon Levin
Naomi Sara Levin

None of the trustees of the foundation have any beneficial interest in the company. All of the trustees of the foundation are members of the company and guarantee to contribute up to £10 in the event of a winding up.

b. Risk management

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

In accordance with the memorandum and articles of association, the trustees have the power to invest in such assets as they see fit. The Charity has a policy of keeping surplus liquid funds in short term deposits. This low risk investment policy provided the flexibility in making charitable grants and ensures the charity has adequate funds to meet ongoing grant commitments and administration costs in accordance with its reserves policy.

Plans for future periods

Further educational publications on the historical development of the synagogue and its service are in preparation.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

Objectives and activities

The charity's objectives are the advancement of Jewish education, Orthodox Judaism, the arts, culture and heritage of Jews and other charitable purposes in the United Kingdom and elsewhere.

During the year, the foundation supported two individuals during COVID-19 by supporting their family with food.

The charity's grant-making policy has been to support other UK registered charities whose activities further the charities objectives and to respond to bona fide requests for help by families in genuine distress and in need of basic necessities such as food.

The charity has not made use of volunteers during this year.

Financial review

a. Main achievements of the Company

The David Simon Levin Foundation (DSLFF) achieved the following financial and operational milestones:

Donated funds received - £3,300,000 (2020: £Nil);

Donations made to UK registered charities and individuals furthering the objects of DSLFF - £4,254 (2020: £5,753);

The closing balance of the DSLFF bank account for the year was £1,035,366 (2020: £1,075,189).

The charity was unable to distribute further educational materials to synagogues as they were closed for part of the period and later unwilling to accept booklets due to their Covid 19 policies.

b. Fundraising activities

During the year the Foundation did not carry out any fundraising activities.

c. Investment policy and performance

Investment Policy is covered by the Reserves Policy

Financial review

The charity received a donation valued at £3,300,000 (2020: £nil) which will fully fund the charities plans for the foreseeable future.

At the end of the financial period the charity held funds of £4,331,032 (2020: £1,073,115).

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

Reserves policy

The trustees have adopted a reserves policy whereby sufficient cash reserves are held to cover future commitments. The balance of cash reserves at 31 March 2021 was £1,035,366 (2020: £1,075,189).

COVID-19

The charity is continuing to monitor developments of the COVID-19 virus and the associated near-term uncertainty on the global economic outlook. The charity is assessing the potential future operational and financial impact of the coronavirus and is seeking to take mitigating actions, such as a reduction on all non-essential operating expenditure, utilisation of government aid where required and negotiating terms with suppliers. Management continue to monitor the situation and has further plans that can be implemented as they assess the COVID-19 impact.

Risk management

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

In accordance with the memorandum and articles of association, the trustees have the power to invest in such assets as they see fit. The Charity has a policy of keeping surplus liquid funds in short term deposits. This low risk investment policy provided the flexibility in making charitable grants and ensures the charity has adequate funds to meet ongoing grant commitments and administration costs in accordance with its reserves policy.

Disclosure of information to auditors

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

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

Auditors

The auditors, Harris & Trotter LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 13 December 2021 and signed on their behalf by:



.....
D S Levin
Trustee

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company 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 on 13 December 2021 and signed on its behalf by:



.....
D S Levin

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAVID SIMON LEVIN FOUNDATION

Opinion

We have audited the financial statements of David Simon Levin Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAVID SIMON LEVIN FOUNDATION
(CONTINUED)

Other Information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAVID SIMON LEVIN FOUNDATION
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

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

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity in which it operates. We determined that the following laws and regulations were most significant: FRS 102 and the SORP.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquiries of management.
- We challenged assumptions and judgments made by management in its significant accounting estimates.

We did not identify any key audit matters relating to irregularities, including fraud.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAVID SIMON LEVIN FOUNDATION
(CONTINUED)

Harris & Trotter LLP

Chartered accountants and Registered Auditors

64 New Cavendish Street

London

W1G 8TB

13 December 2021

Harris & Trotter LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and legacies	3	3,300,000	3,300,000	-
Total income		<u>3,300,000</u>	<u>3,300,000</u>	<u>-</u>
Expenditure on:				
Charitable activities:				
Grants and donations paid	4	4,254	4,254	5,753
Support costs	5	37,829	37,829	45,659
Total expenditure		<u>42,083</u>	<u>42,083</u>	<u>51,412</u>
Net movement in funds		<u>3,257,917</u>	<u>3,257,917</u>	<u>(51,412)</u>
Reconciliation of funds:				
Total funds brought forward		1,073,115	1,073,115	1,124,527
Net movement in funds		3,257,917	3,257,917	(51,412)
Total funds carried forward		<u>4,331,032</u>	<u>4,331,032</u>	<u>1,073,115</u>

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

The notes on pages 14 to 20 form part of these financial statements.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09500717

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Investments	9	3,300,000	-
		<u>3,300,000</u>	<u>-</u>
Current assets			
Debtors	10	-	2,200
Cash at bank and in hand		1,035,366	1,075,189
		<u>1,035,366</u>	<u>1,077,389</u>
Creditors: amounts falling due within one year	11	(4,334)	(4,274)
Net current assets		<u>1,031,032</u>	<u>1,073,115</u>
Total assets less current liabilities		<u>4,331,032</u>	<u>1,073,115</u>
Net assets excluding pension asset		<u>4,331,032</u>	<u>1,073,115</u>
Total net assets		<u>4,331,032</u>	<u>1,073,115</u>
Charity funds			
Unrestricted funds	12	4,331,032	1,073,115
Total funds		<u>4,331,032</u>	<u>1,073,115</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

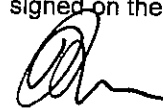
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 13 December 2021 and signed on their behalf by:


D S Levin

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The notes on pages 14 to 20 form part of these financial statements.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(39,823)	(50,138)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(39,823)	(50,138)
Cash and cash equivalents at the beginning of the year	1,075,189	1,125,327
Cash and cash equivalents at the end of the year	<u>1,035,366</u>	<u>1,075,189</u>

The notes on pages 14 to 20 form part of these financial statements

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

1. General information

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The Charity number is 1162176. The Company number is 09500717.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

David Simon Levin Foundation 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

In assessing the ability of the charity to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the charity. As a result, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

Potential sources of uncertainty noted by the trustees include the COVID-19 pandemic. However, at the date of this report it is not possible to reliably determine the effects that this will have on the charity.

Accordingly the trustees have continued to prepare the financial statements on the going concern basis.

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.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 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.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	3,300,000	3,300,000	-

4. Analysis of grants

	Grants to Charities and individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants payable	4,254	4,254	5,753
<i>Total 2020</i>	5,753	5,753	

5. Analysis of expenditure by activities

	Grants payable 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Unrestricted funds	4,254	37,829	42,083	51,411
<i>Total 2020</i>	5,753	45,658	51,411	

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	2021 £	Total funds 2021 £	<i>Total funds 2020</i> £
Staff costs	31,609	31,609	31,129
Administrative costs	660	660	10,074
Governance costs	5,560	5,560	4,455
	<u>37,829</u>	<u>37,829</u>	<u>45,658</u>
<i>Total 2020</i>	<u>45,658</u>	<u>45,658</u>	

6. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020</i> £
Accountancy fees	5,280	5,280	4,140
Bank charges	280	280	315
	<u>5,560</u>	<u>5,560</u>	<u>4,455</u>

7. Staff costs

	2021 £	<i>2020</i> £
Wages and salaries	28,030	27,731
National insurance	2,877	2,735
Contribution to defined contribution pension schemes	702	663
	<u>31,609</u>	<u>31,129</u>

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

7. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Employees	1	1

No employee received remuneration amounting to more than £60,000 in either year.

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).

9. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	3,300,000
At 31 March 2021	3,300,000
Net book value	
At 31 March 2021	3,300,000

10. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	2,200
	-	2,200

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	80	1,134
Other creditors	114	140
Accruals and deferred income	4,140	3,000
	<u>4,334</u>	<u>4,274</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds	1,073,115	3,300,000	(42,083)	4,331,032

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General funds	1,124,527	-	(51,412)	1,073,115

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	3,300,000	3,300,000
Current assets	1,035,366	1,035,366
Creditors due within one year	(4,334)	(4,334)
Total	4,331,032	4,331,032

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	1,077,389	1,077,389
Creditors due within one year	(4,274)	(4,274)
Total	1,073,115	1,073,115

14. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £702 (2020 - £663) were payable to the fund at the balance sheet date and are included in creditors.

15. Related party transactions

During the year the donations received were made by a trustee without restrictions:

- Gift of shares in a listed company to the value of £3,300,000 (2020: £nil)

