
DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 - 9
Notes to the Financial Statements	10 - 16

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 2024**

Trustees	D S Levin C Magram
Company registered number	09500717
Charity registered number	1162176
Registered office	101 New Cavendish Street 1st Floor South London W1W 6XH
Accountants	Harris & Trotter LLP 101 New Cavendish Street 1st Floor South London United Kingdom W1W 6XH

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2023 to 31 March 2024. 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
Clara Magram

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.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

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.

The charity's grant-making policy has been to support other UK registered charities whose activities further the charity's objectives.

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

Financial review

a. Main achievements of the Company

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

Donated funds received - £nil (2023: £nil);

Interest received - £100,691 (2023: £13,167);

Donations made to UK registered charities and individuals furthering the objects of DSLF - £3,960 (2023: £1,728);

The closing balance of the DSLF bank account for the year was £2,549,038 (2023: £2,466,650).

b. Fundraising activities

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

Financial review

At the end of the financial year the charity held funds of £4,511,588 (2023: £4,419,450).

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.

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 2024 was £2,549,038 (2023: £2,466,650).

DAVID SIMON LEVIN FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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

D S Levin
Trustee
Date: 18 November 2024

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

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 and signed on its behalf by:

D S Levin
Trustee
Date: 18 November 2024

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

Independent Examiner's Report to the Trustees of David Simon Levin Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Jamie Taylor

Harris & Trotter LLP
101 New Cavendish Street
1st Floor South
London
W1W 6XH
Date: 18 November 2024

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations and legacies:				
Investments:	3			
Other investments		100,691	100,691	13,167
Total income		100,691	100,691	13,167
Expenditure on:				
Charitable activities:				
Grants and donations paid	4	3,960	3,960	1,728
Governance cost	5	4,594	4,594	4,560
Total expenditure		8,554	8,554	6,288
Net movement in funds		92,137	92,137	6,879
Reconciliation of funds:				
Total funds brought forward		4,419,450	4,419,450	4,412,571
Net movement in funds		92,137	92,137	6,879
Total funds carried forward		4,511,587	4,511,587	4,419,450

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

The notes on pages 10 to 16 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	1,959,750	-
		<u>1,959,750</u>	<u>-</u>
Current assets			
Debtors	10	5,800	1,955,800
Cash at bank and in hand		2,549,037	2,466,650
		<u>2,554,837</u>	<u>4,422,450</u>
Creditors: amounts falling due within one year	11	(3,000)	(3,000)
Net current assets		<u>2,551,837</u>	<u>4,419,450</u>
Total assets less current liabilities		<u>4,511,587</u>	<u>4,419,450</u>
Net assets excluding pension asset		<u>4,511,587</u>	<u>4,419,450</u>
Total net assets		<u><u>4,511,587</u></u>	<u><u>4,419,450</u></u>
Charity funds			
Unrestricted funds	12	4,511,587	4,419,450
Total funds		<u><u>4,511,587</u></u>	<u><u>4,419,450</u></u>

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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

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 18 November 2024 and signed on their behalf by:

D S Levin
Trustee

The notes on pages 10 to 16 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 2024

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 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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.

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

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 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	100,691	100,691	13,167
<i>Total 2023</i>	13,167	13,167	

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants payable	3,960	3,960	1,728
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2023</i>	<u>1,728</u>	<u>1,728</u>	

5. Analysis of expenditure by activities

	Grants payable 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Unrestricted funds	3,960	4,594	8,554	6,288
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2023</i>	<u>1,728</u>	<u>4,560</u>	<u>6,288</u>	

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Subscription	324	-
Governance costs	4,270	4,560
	<u> </u>	<u> </u>
	<u>4,594</u>	<u>4,560</u>

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

6. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Independent examination/ accountancy fee	4,200	4,200	4,560
Bank charges	70	70	-
Total 2024	<u>4,270</u>	<u>4,270</u>	<u>4,560</u>
<i>Total 2023</i>	<u>4,560</u>	<u>4,560</u>	

7. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>4,200</u>	<u>-</u>

8. Trustees' remuneration and expenses

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

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Fixed asset investments

	Investments £
Cost or valuation	
Additions	1,959,750
At 31 March 2024	<u>1,959,750</u>
Net book value	
At 31 March 2024	<u>1,959,750</u>

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

10. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	-	975,000
	-	975,000
Due within one year		
Other debtors	5,800	980,800
	5,800	1,955,800

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,000	3,000

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

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 - all funds	4,419,450	100,691	(8,554)	4,511,587
	<u>4,419,450</u>	<u>100,691</u>	<u>(8,554)</u>	<u>4,511,587</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	4,412,571	13,167	(6,288)	4,419,450
	<u>4,412,571</u>	<u>13,167</u>	<u>(6,288)</u>	<u>4,419,450</u>

DAVID SIMON LEVIN FOUNDATION
(A Company Limited by Guarantee)

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,959,750	1,959,750
Current assets	2,554,837	2,554,837
Creditors due within one year	(3,000)	(3,000)
Total	<u><u>4,511,587</u></u>	<u><u>4,511,587</u></u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Debtors due after more than one year	975,000	975,000
Current assets	3,447,450	3,447,450
Creditors due within one year	(3,000)	(3,000)
Total	<u><u>4,419,450</u></u>	<u><u>4,419,450</u></u>