

Charity registration number: 1189202

Sarah Jane Leigh Charitable Trust

Annual Report and Financial Statements

for the period from 24 April 2020 to 5 April 2021

Sarah Jane Leigh Charitable Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

Sarah Jane Leigh Charitable Trust

Reference and Administrative Details

Chairman	Lindy Goldkorn
Trustees	Leah Goldkorn Sarah Whitney Gabriella Brooke
Charity Registration Number	1189202
Principal Address	21c Highgate Close London N6 4SD
Independent Examiner	Peter Treadgold FCA RB (PWT) LLP Chartered Accountants 2 Old Bath Road Newbury RG14 1QL

Sarah Jane Leigh Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 5 April 2021.

Objectives and activities

Objects and aims

The objects of the CIO, being undertaken for the public benefit in the UK and elsewhere in the world as the Trustees decide, are:

To relieve the needs of people diagnosed with poor mental health, their families and carers, for the public benefit by working with mental health services and with the support of mental health professionals to:

- Provide a public hub facility and a programme of supported activities and services.
- Provide help, advice and guidance relevant to those needs.
- Provide such other support to people affected by poor mental health as the Trustees in their absolute discretion determine appropriate and current.

Nothing in the Charity's constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

Strategies and activities

Produce the best financial return within an acceptable level of risk.

To make grants to people, charities and other organisations that are considered to be appropriate beneficiaries under the Charity's constitution.

To conduct fund raising activities where circumstances dictate.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The capital value of the Charity represented by unrestricted funds has increased in the period to £1,905 which is due to the net income of £1,905.

The period ended 5 April 2021 was devoted to the Charity's initial set up and registration as a CIO. Subsequent to the period end, a significant sum was received and invested with James Hambro & Partners.

The Trustees are now considering the initial grant requests and expect to approve a number for payment.

Sarah Jane Leigh Charitable Trust

Trustees' Report

Financial review

Policy on reserves

Following the significant sum received post year end, and placed with James Hambro & Partners, a minimum of £50,000 is be retained in cash for working capital.

The trustees consider that the charity is adequately funded at the year end and without a fixed commitment to make any grants.

Investment policy and objectives

There are very wide investment powers for the Trustees who are empowered to invest the fund as if they were its absolute owners.

Plans for future periods

Aims and key objectives for future periods

The Charity's investment objective is for capital growth in excess of inflation (RPI) and a stable, growing income stream so that the Charity can provide financial assistance to appropriate beneficiaries without recourse to additional fund raising.

Structure, governance and management

Nature of governing document

The Sarah Jane Leigh Charitable Trust was established under a Declaration of Trust dated 24 April 2020. The Charity is registered as a CIO, number 1189202 with the Charity Commissioners.

Recruitment and appointment of trustees

There is no fixed term of office. New Trustees are appointed by the existing Trustees based on the skill set those new trustees will bring to the Board.

The Trustees who served during the year and all of whom were appointed on 24 April 2020 are as follows:

Lindy Goldkorn
Leah Goldkorn
Sarah Whitney
Gabriella Brooke

Induction and training of trustees

Each Trustee is given a copy of the CCI Charity Commission Publications and CC3 Responsibilities of a Trustee on appointment as well as a copy of the latest set of accounts. Trustees are also circulated with copies of the Charity Commissioners' newsletters.

Sarah Jane Leigh Charitable Trust

Trustees' Report

Organisational structure

The Charity's constitution requires the Trustees to meet regularly and the Trustees review the investment strategy and agree any grants to individuals or other charities.

All grants are discretionary.

Other meetings may be held as circumstances dictate, and formal approval for any action on behalf of the Trustees by the Chairman between meetings is typically obtained by letter or email. No grants are made without the approval of the Trustees.

Investment

The Charity seeks to produce the best financial return within an acceptable level of risk.

The Charity's investment objective is for capital growth in excess of inflation (RPI) and a stable, growing income stream.

The Trustees have agreed that the Charity's working capital will be held in cash at CAF Bank and long-term capital will be invested with James Hambro.

The capital of the Charity is not exposed to any high risk investment and any grants are currently met from reserves.

Financial instruments

Credit risk

The charity's principal financial assets are bank balances and investments.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties via CAF Bank, which has a rating of A plus.

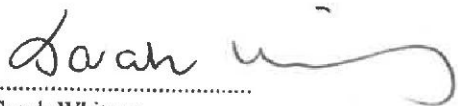
Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term investments.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

31st January 2022

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Sarah Whitney
Trustee

Sarah Jane Leigh Charitable Trust

Statement of Trustees' Responsibilities

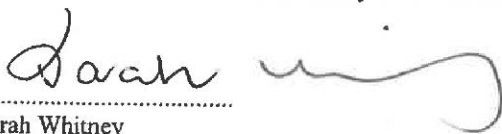
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

31st January 2022
Approved by the trustees of the charity on and signed on its behalf by:


.....
Sarah Whitney
Trustee

Sarah Jane Leigh Charitable Trust

Independent Examiner's Report to the trustees of Sarah Jane Leigh Charitable Trust

I report to the trustees on my examination of the accounts of Sarah Jane Leigh Charitable Trust for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity trustees of Sarah Jane Leigh Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

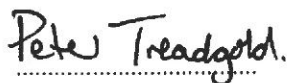
I report in respect of my examination of the Sarah Jane Leigh Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Sarah Jane Leigh Charitable Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.


.....
Peter Treadgold FCA

RB (PWT) LLP
Chartered Accountants
2 Old Bath Road
Newbury
RG14 1QL

Date: 4 February 2022.

Sarah Jane Leigh Charitable Trust

Statement of Financial Activities for the Period from 24 April 2020 to 5 April 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		5,000	5,000
Investment income	3	<u>6</u>	<u>6</u>
Total income		<u>5,006</u>	<u>5,006</u>
Expenditure on:			
Charitable activities		<u>(3,101)</u>	<u>(3,101)</u>
Total expenditure		<u>(3,101)</u>	<u>(3,101)</u>
Net income		<u>1,905</u>	<u>1,905</u>
Net movement in funds		<u>1,905</u>	<u>1,905</u>
Reconciliation of funds			
Total funds carried forward	9	<u>1,905</u>	<u>1,905</u>

All of the charity's activities derive from continuing operations during the above period.

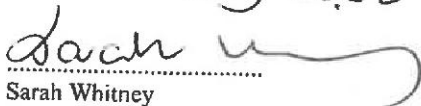
Sarah Jane Leigh Charitable Trust

(Registration number: 1189202)
Balance Sheet as at 5 April 2021

	Note	2021 £
Current assets		
Cash at bank and in hand	7	2,405
Creditors: Amounts falling due within one year	8	<u>(500)</u>
Net assets		<u>1,905</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>1,905</u>
Total funds	9	<u>1,905</u>

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:

31st January 2022



Sarah Whitney
Trustee

Sarah Jane Leigh Charitable Trust

Notes to the Financial Statements for the Period from 24 April 2020 to 5 April 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Sarah Jane Leigh Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Sarah Jane Leigh Charitable Trust

Notes to the Financial Statements for the Period from 24 April 2020 to 5 April 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a 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. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Sarah Jane Leigh Charitable Trust

Notes to the Financial Statements for the Period from 24 April 2020 to 5 April 2021

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	5,000	5,000
Total for period ended 5 April 2021	5,000	5,000

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	6	6
Total for period ended 5 April 2021	6	6

4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Note		
Governance costs	3,101	3,101

Sarah Jane Leigh Charitable Trust

Notes to the Financial Statements for the Period from 24 April 2020 to 5 April 2021

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	500	500
Accountancy, legal and professional fees	<u>2,601</u>	<u>2,601</u>
Total for period ended 5 April 2021	<u><u>3,101</u></u>	<u><u>3,101</u></u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Cash and cash equivalents

	2021 £
Cash at bank	<u><u>2,405</u></u>

8 Creditors: amounts falling due within one year

	2021 £
Accruals	<u><u>500</u></u>

9 Funds

	Incoming resources £	Resources expended £	Balance at 5 April 2021 £
Unrestricted funds			
General	<u><u>5,006</u></u>	<u><u>(3,101)</u></u>	<u><u>1,905</u></u>

Sarah Jane Leigh Charitable Trust

Notes to the Financial Statements for the Period from 24 April 2020 to 5 April 2021

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2021 £
Current assets	2,405	2,405
Current liabilities	<u>(500)</u>	<u>(500)</u>
Total net assets	<u>1,905</u>	<u>1,905</u>

Sarah Jane Leigh Charitable Trust

Statement of Financial Activities by fund for the Period from 24 April 2020 to 5 April 2021

	Total Unrestricted Funds 2021 £
Income and Endowments from:	
Donations and legacies	5,000
Investment income	<u>6</u>
Total income	<u>5,006</u>
Expenditure on:	
Charitable activities	<u>(3,101)</u>
Total expenditure	<u>(3,101)</u>
Net income	<u>1,905</u>
Reconciliation of funds	
Total funds carried forward	<u><u>1,905</u></u>

Sarah Jane Leigh Charitable Trust

Detailed Statement of Financial Activities for the Period from 24 April 2020 to 5 April 2021

	Total 2021 £
Income and Endowments from:	
Donations and legacies (analysed below)	5,000
Investment income (analysed below)	<u>6</u>
Total income	<u>5,006</u>
Expenditure on:	
Charitable activities (analysed below)	<u>(3,101)</u>
Total expenditure	<u>(3,101)</u>
Net income	<u>1,905</u>
Reconciliation of funds	
Total funds carried forward	<u><u>1,905</u></u>

Sarah Jane Leigh Charitable Trust

Detailed Statement of Financial Activities for the Period from 24 April 2020 to 5 April 2021

	Total 24 April 2020 to 5 April 2021 £
<i>Donations and legacies</i>	
Appeals and donations	5,000
	<u>5,000</u>
<i>Investment income</i>	
Interest on cash deposits	6
	<u>6</u>
<i>Charitable activities</i>	
Accountancy fees	(500)
Legal and professional fees	<u>(2,601)</u>
	<u>(3,101)</u>