



Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 May 2023  
For  
Leus Family Foundation  
(A company limited by guarantee)

Charity number 1192526  
Company number 11348643

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## **Leus Family Foundation**

### **Trustees report and Financial Statements for the year ended 31 May 2023**

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

#### **Reference and Administrative Information**

|                                            |                                                                                      |
|--------------------------------------------|--------------------------------------------------------------------------------------|
| Charity Name:                              | Leus Family Foundation                                                               |
| Charity registration number:               | 1192526                                                                              |
| Company registration number:               | 11348643                                                                             |
| Registered Office and Operational address: | Office 309A 2nd Floor,<br>Berkeley Square, Berkeley Square House,<br>London, W1J 6BD |

#### **Trustees**

|                |                               |
|----------------|-------------------------------|
| Mr D Leus      | Appointed 8 May 2018          |
| Mr N King      | Appointed on 31 May 2022      |
| Mrs J Hamerman | Appointed on 25 November 2022 |

**Independent Examiner** - ProHal Chartered Certified Accountants,  
Unit 2 Leavesden Lodge, 1a Leavesden Lodge,  
Watford, WD24 5FR

**Bankers** - Wise Payments Limited, The Tea Bldg, Shoreditch High St, London, E1 6JJ

## **Our Aims and Objectives**

### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

Advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in such parts of the word as the trustees shall decide, in particular but not limited to:

- The advancement of young people in life;
- The relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage;
- The advancement of amateur sport;
- The advancement of arts, culture and heritage.

The aims of our charity are to help develop the potential of children and young people from all backgrounds in the belief that such support and encouragement leads to their individual fulfilment and will ultimately benefit our wider community. We aim to be as caring, supportive, and far reaching as possible. Providing support to those who need it the most, those who are being treated for illnesses in hospitals or requiring urgent care, we try to help as much as we can to relieve their pain and suffering. We want to encourage excellence in young people across the charities we are involved with and inspire them to try their hardest, do their best and flourish mentally, emotionally and physically

### **Main activities undertaken to fulfil aims**

Throughout the year Leus Family Foundation has given grants and donations to charitable organisations to help develop the potential of children and young people from all backgrounds.

#### **Brixton Fencing Club**

Leus Family Foundation has funded fencing lessons for children who are unable to afford them. Our support helps to pay for the coaches, the equipment and the uniforms.

#### **Harrow Club**

The Harrow club has been working with the local community since 1883 and currently supports over 500 children. They help young people who are disadvantaged and/or suffering poverty with 80% of the children eligible for free school meals and 20% diagnosed with learning or disability issues. Their network of six clubs includes Harrow, Chelsea, Old Oak, Sands End, White City and Lancaster Road and welcomes children and young people between the ages of 8 and 21 years old (up to 24 if with a disability) The Leus Family Foundation is proud to have offered support to the Harrow Club which

includes Fencing Equipment, Fencing class sponsorship to disadvantaged youths and an all-expenses paid trip to Cyprus.

### **Brightlights**

Brightlights, also known as Runnymede Special Needs Junior Youth Club, is a Junior Youth Club for children aged 5-13 years, living in the boroughs of Runnymede, Spelthorne or surrounding North West Surrey areas, who have special needs. Leus Family Foundation was introduced to Brightlights in June 2021 and has been proud to offer financial support to the youth club. The support has enabled the youth club to keep running through the summer holidays and funded trips for the children remain open. Aside from the cash donation made to the youth club, the Leus Family Foundation also provided some much-needed equipment and toys to the club.

### **HealthProm**

HealthProm is UK based charity supporting vulnerable children, women, and families disadvantaged by poor health, disability, and social exclusion. Their work is carried out in Eastern Europe, Central Asia and Afghanistan and with migrant communities from the region in the UK. We have supported Health Prom over several years with annual donations to them. In addition to the annual support, Leus Family Foundation made a donation to the Health Prom Ukraine Emergency Appeal in February 2022.

### **Shooting Star Children's Hospices**

The Shooting Star Children's Hospices, a leading children's hospice charity supporting over 700 children, and their families, throughout Surrey and across 15 boroughs of London. The funds donated by the foundation helps charity provide high standard care to children with complex medical needs and support their family with holistic care.

### **How our activities deliver public benefit**

The primary objectives of the Charity, as provided for in the Memorandum of Association, are to support charitable institutions, trusts and undertakings established exclusively for the charitable purposes. The charity aims to distribute grants primarily to those charitable organisations whose objects the council decided are in line with the objects of the Charity.

Many of the causes supported by the Foundation span the areas of health and wellbeing, cultural awareness and sport in respect to helping the children and youth of today. By providing such financial support the Charity seeks to enable other charitable organisations to achieve the objectives for the public benefit. The Council confirms that in accordance with section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their future activities.

## **Achievements and Performance**

The Leus Family Foundation is proud to offer continued support to charities and organisations with the same vision and core beliefs as us. We have been particularly proud of the support we have given to organisations, who, without the support provided it wouldn't have been possible. Such as the private hire of a Jump Giants venue for the children of the Bright Lights youth club. As many of the children have disabilities ranging from Autism, Asperger's, Downs and moderate to severe

learning difficulties, some of them requiring one-to-one care, the private hire meant that the children were able to use the facilities freely, with no interruption or distraction. It gave the children the opportunity to access activities in a supported and safe environment which they may have been limited from enjoying before.

Our 8 foundation was pleased to fund and provide new equipment the Harrow Club which includes Épée weapons, masks, scoreboards, jackets and trousers and pistes branded with The Harrow Club logo. Furthermore, we have introduced a professional fencer from Ukraine to teach the children and provide private lessons if requested. The impact that fencing can have on a child is immense. They not only learn a great sport. They also learn strategic thinking. They find a very constructive way to channel any aggression and they enter a new community full of new role models and opportunities. All children should be able to access this sport as it offers so much. We believe fencing is ideal for building the wider life skills of confidence, mental focus and resilience.

The Leus Family Foundation also provided funding for The Harrow Club to take some of its attendees for a fun-filled trip to Cyprus. The trip was arranged by our foundation for 10 youngsters and 4 Harrow Club staff members flying to Cyprus, to participate in a special programme that included windsurfing, canoe lessons, snorkelling, a jeep safari and a visit to Ayia Napa Water world Water Park. All flights, meals and accommodation were provided by the Leus Family Foundation. This was a huge achievement for both the Leus Family Foundation and the Harrow club as for some of the youngsters, it was their first trip abroad, and some even had to apply for passports to go on the trip. The Leus Family Foundation are hoping it is something we can make an annual trip.

Throughout 2022-23, we have continued to support the Brixton Fencing Club. As fencing can be an expensive pursuit, from coaching costs to equipment, yet we believe it is the ideal sport for building life skills such as strategic thinking and discipline in children and young people.

## Structure, governance and management

The name of the Charity is Leus Family Foundation. The organisation is a charitable company limited by guarantee, incorporated on 8 May 2018. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the Charity in the event of its being wound up while he/she or it is a member or within one year after he/she or it ceases to be a member.

The trustees, as directors of the Charity, are responsible for the management of the Charity, for which purpose they may exercise all the powers of the Charity. Decisions of trustees may be taken in the form of a directors' written resolution or at a meeting of trustees. At the time of writing this report the charity currently has three trustees.

Approved by the trustees and signed on their behalf by:

..........

Dmitry Leus

25 May 2024

Charity registration number 1192526

Company registration number 11348643 (England and Wales)

**LEUS FAMILY FOUNDATION  
REPORT OF TRUSTEES AND  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023  
(A COMPANY LIMITED BY GUARANTEE)**

# LEUS FAMILY FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                                 |                              |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------|------------------------------|
| <b>Council</b>              | Mr Nigel King<br>Mr Dmitry Leus<br>Ms Jennifer Hamerman                                                         | (Appointed 25 November 2022) |
| <b>Charity number</b>       | 1192526                                                                                                         |                              |
| <b>Company number</b>       | 11348643                                                                                                        |                              |
| <b>Registered office</b>    | Office 309a, 2nd Floor Berkeley Square<br>Berkeley Square House<br>London<br>W1J 6BD                            |                              |
| <b>Independent examiner</b> | Prohal Chartered Certified Accountants<br>Unit 2<br>Leavesden Lodge<br>1a Leavesden Road<br>Watford<br>WD24 5FR |                              |

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# LEUS FAMILY FOUNDATION

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# LEUS FAMILY FOUNDATION

## COUNCIL MEMBERS REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2023

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The Council present their annual report and financial statements for the year ended 31 May 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 [governing document], the Companies Act 2006 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 primary objectives of the Trust, as provided for in the memorandum of Association, are to support charitable institutions, trusts and undertakings established exclusively for charitable purposes.

The charity aims to distribute grants primarily to those charitable organisations whose objects the Council decides are in line with the objectives of the Charity.

Many of the causes supported by the Foundation span the areas of health and wellbeing, cultural awareness and sport in respect to helping children and youth of today. By providing such financial support the Charity seeks to enable other charitable organisations to achieve the objectives for the public benefit.

The Council confirms that in accordance with section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

### *Public benefit*

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

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

Although the charity had not yet undertaken any formal fundraising, the trustees were delighted to have received legacies and donations in this reporting period.

The Charity has met its main objective and made net distributions of £50,249 (2022: £81,616) to various charities.

### **Financial review**

#### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Council consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

Leus Family Foundation is a company limited by guarantee and incorporated in England and Wales. Its registered office is:

Office 309a, 2nd Floor  
Berkeley Square  
London  
W1J 6BD

# LEUS FAMILY FOUNDATION

## COUNCIL MEMBERS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

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The Council, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Nigel King

Mr Dmitry Leus

Ms Jennifer Hamerman

(Appointed 25 November 2022)

### *Recruitment and appointment of trustees*

None of the Council has any beneficial interest in the company. All of the Council are members of the company and guarantee to contribute £1 in the event of a winding up.

### *Other matters*

The directors of the Charity, also referred to as the Council of Management (the Council), are its trustees for the purpose of Charity Law. The directors are responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The directors hold the responsibility of managing the day-to-day operations of the organisation.

### **Risk management**

The Council has assessed the risks to which it considers the Charity is exposed, and does not consider there to be any major threats. The council will continue to review the Charity's risk policy and modify its systems and procedures where necessary.

The Council members report was approved by the Board of Council.



Mr Dmitry Leus

**Trustee**

19 February 2024

# **LEUS FAMILY FOUNDATION**

## **STATEMENT OF COUNCIL MEMBERS RESPONSIBILITIES**

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

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The Council, who are also the directors of Leus Family Foundation for the purpose of company law, are responsible for preparing the Council Members 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 Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Council 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Council are responsible for keeping adequate 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# LEUS FAMILY FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF LEUS FAMILY FOUNDATION

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I report to the Council on my examination of the financial statements of Leus Family Foundation (the Charity) for the year ended 31 May 2023.

### Responsibilities and basis of report

As the Council of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Halima Salim FCCA  
ProHal Chartered Certified Accountants  
Unit 2 Leavesden Lodge  
1a Leavesden Road  
Watford, WD24 5FR

Dated: 19 February 2024

# LEUS FAMILY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2023**

|                                                       | Notes | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>Income and endowments from:</b>                    |       |                                    |                                    |
| Donations and legacies                                | 2     | 65,544                             | 112,759                            |
| Other income                                          | 3     | 3                                  | -                                  |
| <b>Total income</b>                                   |       | <u>65,547</u>                      | <u>112,759</u>                     |
| Charitable activities                                 |       | 50,249                             | 81,616                             |
| Other expenditure                                     |       | 16,095                             | 24,275                             |
| <b>Total expenditure</b>                              |       | <u>66,344</u>                      | <u>105,891</u>                     |
| <b>Net income/(expenditure) and movement in funds</b> |       | (797)                              | 6,868                              |
| <b>Reconciliation of funds:</b>                       |       |                                    |                                    |
| Fund balances at 1 June 2022                          |       | <u>1,340</u>                       | <u>(5,528)</u>                     |
| <b>Fund balances at 31 May 2023</b>                   |       | <u><u>543</u></u>                  | <u><u>1,340</u></u>                |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# LEUS FAMILY FOUNDATION

## BALANCE SHEET

AS AT 31 MAY 2023

|                                                       | Notes | 2023<br>£ | £   | 2022<br>£ | £     |
|-------------------------------------------------------|-------|-----------|-----|-----------|-------|
| <b>Fixed assets</b>                                   |       |           |     |           |       |
| Intangible assets                                     | 7     |           | 371 |           | 743   |
| <b>Current assets</b>                                 |       |           |     |           |       |
| Debtors                                               | 8     | 160       |     | 352       |       |
| Cash at bank and in hand                              |       | 12        |     | 7,404     |       |
|                                                       |       | 172       |     | 7,756     |       |
| <b>Creditors: amounts falling due within one year</b> | 9     | -         |     | 7,159     |       |
| Net current assets                                    |       |           | 172 |           | 597   |
| <b>Total assets less current liabilities</b>          |       |           | 543 |           | 1,340 |
| <b>The funds of the Charity</b>                       |       |           |     |           |       |
| Unrestricted funds                                    |       |           | 543 |           | 1,340 |
|                                                       |       |           | 543 |           | 1,340 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council on 19 February 2024



Mr Dmitry Leus  
Trustee

Company registration number 11348643 (England and Wales)

# LEUS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2023

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#### 1 Accounting policies

##### Charity information

Leus Family Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Office 309a, 2nd Floor Berkeley Square, Berkeley Square House, London, W1J 6BD.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

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 revaluation of freehold properties and to include 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 Council have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council continue 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 Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

# LEUS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                          |                  |
|--------------------------|------------------|
| Website development cost | 4 years SL basis |
|--------------------------|------------------|

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 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.

#### 1.10 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.

# LEUS FAMILY FOUNDATION

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

### 1 Accounting policies

(Continued)

#### **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.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 65,544                             | 112,759                            |

### 3 Other income

|              | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|--------------|------------------------------------|------------------------------------|
| Other income | 3                                  | -                                  |

### 4 Council

None of the Council (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

# LEUS FAMILY FOUNDATION

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

### 5 Employees

The average monthly number of employees during the year was:

| 2023<br>Number | 2022<br>Number |
|----------------|----------------|
| 3              | 3              |

There were no employees whose annual remuneration was more than £60,000.

### 6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 7 Intangible fixed assets

|                                    | Website<br>development<br>cost<br>£ |
|------------------------------------|-------------------------------------|
| <b>Cost</b>                        |                                     |
| At 1 June 2022 and 31 May 2023     | 1,485                               |
| <b>Amortisation and impairment</b> |                                     |
| At 1 June 2022                     | 743                                 |
| Amortisation charged for the year  | 371                                 |
| At 31 May 2023                     | 1,114                               |
| <b>Carrying amount</b>             |                                     |
| At 31 May 2023                     | 371                                 |
| At 31 May 2022                     | 743                                 |

### 8 Debtors

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | 160       | 160       |
| Prepayments and accrued income              | -         | 192       |
|                                             | 160       | 352       |

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

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | -         | 7,159     |

# LEUS FAMILY FOUNDATION

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

### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                | At 1 June<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 May<br>2023<br>£ |
|----------------|------------------------|----------------------------|----------------------------|------------------------|
| General funds  | 1,340                  | 65,547                     | (66,344)                   | 543                    |
|                |                        |                            |                            |                        |
| Previous year: | At 1 June<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 May<br>2022<br>£ |
| General funds  | (5,528)                | 112,759                    | (105,891)                  | 1,340                  |

### 11 Related party transactions

During the period, the company received donations from the following companies:

|                          | 2023<br>£ | 2022<br>£ |
|--------------------------|-----------|-----------|
| Imperium investments Ltd | 25,400    | 22,201    |
| Imperium developers Ltd  | 9,000     | 11,163    |

These companies are related parties by virtue of common control.