

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name and number	The Levens-Goldstein Charitable Trust Charity Number 1192632
Address of charity	12 Edmund Walk Hampstead Garden Suburb London N2 0HU
Trustees	Mr. M. R. Goldstein Mrs. M. J. Goldstein Mrs C.I. Halmer Mr A. A. Goldstein
Investment managers	Cannacord Genuity 88 Wood Street London EC2V 7QR
Accountants	Shipleys LLP 10 Orange Street Haymarket London, WC2H 7DQ
Bankers	Carter Allen Private Bank 9 Nelson Street Bradford BD1 5AN

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their report for the Period ended 31 March 2024.

Constitution

The Trust is an unincorporated body registered with the Charity Commission (registration number 1192632) and was created 3rd December 2020, and formalised by a Charitable Trust Deed. The trust received funds from the Leslie Levens Charitable Trust which ceased on the same day.

The Trust does not actively fundraise and maintains a careful stewardship of its existing resources.

The charity has no full time or part time employees or volunteers to assist in the running of the charity; the daily administration being carried out by the trustees themselves.

Charity Objectives

The object of the trust is to apply the fund for such charitable purposes as the trustees in their absolute discretion think fit. The policies adopted by the trustees in achieving these aims are to make grants to suitable organisations themselves charitable in nature.

Public Benefit

The charity achieves its general aims by only making meaningful donations to a wide range of other registered charities and the trustees have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance issued by the Charity Commission.

Risk Management

The trustees have reviewed the major and financial risks that impact on the work of the trust. The systems that have been established enable the trustees to review and take necessary steps to lessen these risks. In particular, the trustees have delegated the management of their investment portfolio to a reputable firm of investment managers and subject their performance to regular review.

Review of Activities and Achievements

In the period under review, income amounted to £2,912. The charity also agreed grants in the year, totalling £3,076.

Reserves Policy

The trustees' aim was to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The trustees decided to close the trust in the current period.

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2024 CONTINUED

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees 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 of the charity for the period. In preparing these financial statements the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) to make judgements and estimates that are reasonable and prudent;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Charity (Accounts Reports) Regulations 2008. 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.

Signed M.R. Goldstein Mr M. R. Goldstein

Mary Goldstein Mrs. M. J. Goldstein

Ch. Mrs C.I. Halmer

A.A. Goldstein Mr A. A. Goldstein

Date 21st February 2025

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

Accountant's Report to the Trustees on the preparation of the unaudited financial information for the period ended 31 March 2024

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Charities Act 2011, we have compiled the financial statements of the charity on pages 5 to 10, from the accounting record and information and explanations you have given us.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 Charity's Board of Trustees as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged in the statement of trustees' responsibilities your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give true and fair view under the Charities Act 2011. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Shipleys LLP
Chartered Accountants
London
WC2H 7DQ

Date

21/2/25

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2024

	Page	2024		2023	
		£	£	£	£
Unrestricted funds					
Income from:					
Investments			2,191.87		2,261.45
			<u>2,191.87</u>		<u>2,261.45</u>
Expenditure on:					
Raising Funds					
Investment management costs		642.90		818.65	
Charitable activities					
Grants made	3	3,076.00		2,576.00	
Legal fees		-		1,044.90	
Accountancy fees		<u>780.00</u>		<u>1,200.00</u>	
			<u>(4,498.90)</u>		<u>(5,639.55)</u>
Net expenditure			(2,307.03)		(3,378.10)
Net (loss)/gain on investments			1,549.89		(922.68)
Net movement in funds			<u>(757.14)</u>		<u>(4,300.78)</u>
Reconciliation of funds:					
Fund balance brought forward			<u>75,088.06</u>		<u>79,388.84</u>
Fund balance carried forward at 31 March 2024			<u><u>£74,330.92</u></u>		<u><u>£75,088.06</u></u>

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2024

		31 MARCH 2024		31 MARCH 2023	
	Note	£	£	£	£
Fixed assets					
Listed investments			73,672.00		70,708.00
Current assets					
Cash at bank		1,080.29		1,656.29	
Investment account		1,558.63		3,923.77	
		<u>2,638.92</u>		<u>5,580.06</u>	
Current liabilities					
Accountancy fees		<u>(1,980.00)</u>		<u>(1,200.00)</u>	
			658.92		4,380.06
Net current assets			<u>74,330.92</u>		<u>75,088.06</u>
NET ASSETS			<u>74,330.92</u>		<u>75,088.06</u>
Represented by:					
Accumulated Funds					
Unrestricted funds			<u>74,330.92</u>		<u>75,088.06</u>

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of investments at fair value.

(b) Statement of Recommended Practice

The accounts have been prepared in accordance with applicable accounting standards and Accounting Reporting by Charities - Statement of Recommended Practice and the Charities Act 2011.

(c) Change in basis and previous accounts

There has been no change to the accounting policies since last year. No changes have been made to accounts for previous years.

(d) Income

Dividends arising on equity investments are accounted for in the year they are due and receivable.

Other incoming resources are recognised once the charity has entitled to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with certainty.

(e) Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the trust.

The costs of raising funds consist of investment management fees

Costs of charitable activities include grants made. Charitable activity costs also include support costs which relate to accountancy fees.

(f) Fund accounting

All the funds are unrestricted funds. The Trust Deed allows this fund to be spent as income or retained as capital at the trustees' discretion.

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2024 CONTINUED

(g) **Investment gains and losses**

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs

(h) **Debtors**

Debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

(i) **Creditors**

Creditors are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. Creditors are recognised at the settlement amount.

2 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION

There are no employees other than the Trustees. None of the Trustees were paid remuneration by the Trust during the year. There were no transactions with the Trustees during the year.

3 GRANTS MADE

The charity awarded grants to a number of institutions in furtherance of its charitable activities in the year.

	2024	
	Number of Grants	Grants Made £
Disablement	1	250.00
Poverty relief	12	120.00
Religious	7	2,706.00
	<u>20</u>	<u>3,076.00</u>

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2024 CONTINUED

4	LISTED INVESTMENTS	2024	2023
		£	£
	Market value 31 March 2023	70,708	75,305
	Additions to investments at cost	73,093	17,427
	Disposal sale proceeds	(71,680)	(21,102)
	(Loss)/gain on disposal of investments	(72)	(578)
	Unrealised (loss)/gain on revaluation of investments	3,483	(344)
	Market value at 31 March 2024	<u>75,532</u>	<u>70,708</u>

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

ACCOUNTS

FOR THE PERIOD ENDED

31 MARCH 2024

THE LEVENS-GOLDSTEIN CHARITABLE TRUST

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