

RICHARD J LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

RICHARD J LIVINGSTONE CHARITABLE TRUST
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RICHARD J LIVINGSTONE CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees R J Livingstone, Chair
O J Livingstone, Trustee
A J Livingstone, Trustee

**Charity registered
number** 1193496

Principal office 16 Great Queen Street
Covent Garden
London
WC2B 5AH

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

RICHARD J LIVINGSTONE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the charity for the year 1 April 2022 to 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities

a. Policies and objectives

The charitable objects of the charity are to apply its income and capital for the benefit of charitable objects and purposes in any part of the world as the trustees see fit.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees consider any requests for assistance from charities.

Achievements and performance

a. Review of activities

The trustees have authorised grants to two charitable entities during the period. The trustees will continue to consider the best use of the charity's assets and income in line with its objects.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Reserves policy

The charity is in its early stage of activity since formation. Therefore the trustees' approach is to consider the likely activities of the charity and determine an appropriate level of reserves. This approach will result in a developed reserves policy in due course. The charity has reserves of £2,464,687. The trustees intend to use the funds for further grant-making activities.

c. Financial review of the period

During the period, the charity received gift aid due from previous donations received and earned returns on investments. These funds were used to make grants of £70,000 and cover the support costs of the charity. Net assets at the period end were £2,464,687.

RICHARD J LIVINGSTONE CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management

a. Constitution

Richard J Livingstone Charitable Trust is a registered charity, number 1193496, and is constituted under a Trust deed. The address of the principal office is 16 Great Queen Street, London, WC2B 5AH.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

The trustees who served during the period were:

R J Livingstone
A J Livingstone
O J Livingstone

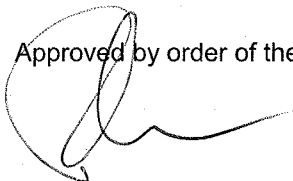
c. Financial risk management

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

Plans for future periods

The charity is in its early stage of activity. The needs of potential charities who seek grants will be considered over time, together with the need to generate more income.

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



R J Livingstone

Date: 17 January 2024

RICHARD J LIVINGSTONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Richard J Livingstone Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023. This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

RICHARD J LIVINGSTONE CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Signed:



Dated:

18 January 2024

Marc Levy FCA
Blick Rothenberg Limited

Chartered Accounts
16 Great Queen Street
Covent Garden
London
WC2B 5AH

RICHARD J LIVINGSTONE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	524,250	524,250	-
Investments	4	56,911	56,911	3,371
Total income		581,161	581,161	3,371
Expenditure on:				
Charitable activities	5	73,360	73,360	53,632
Total expenditure		73,360	73,360	53,632
Net movement in funds		507,801	507,801	(50,261)
Reconciliation of funds:				
Total funds brought forward		1,956,886	1,956,886	2,007,147
Net movement in funds		507,801	507,801	(50,261)
Total funds carried forward		2,464,687	2,464,687	1,956,886

The Statement of financial activities includes all gains and losses recognised in the year.

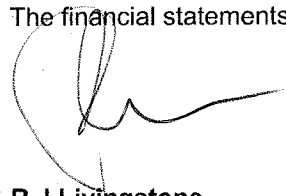
The notes on pages 9 to 16 form part of these financial statements.

RICHARD J LIVINGSTONE CHARITABLE TRUST

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	4,363	-
Cash at bank and in hand		2,463,624	1,959,886
		<u>2,467,987</u>	<u>1,959,886</u>
Creditors: amounts falling due within one year	10	(3,300)	(3,000)
Net current assets		<u>2,464,687</u>	<u>1,956,886</u>
Total net assets		<u><u>2,464,687</u></u>	<u><u>1,956,886</u></u>
Charity funds			
Unrestricted funds		2,464,687	1,956,886
Total funds		<u><u>2,464,687</u></u>	<u><u>1,956,886</u></u>

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



R J Livingstone
Trustee

Date: 17 January 2024

The notes on pages 9 to 16 form part of these financial statements.

RICHARD J LIVINGSTONE CHARITABLE TRUST**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by/used in operating activities	13	451,190	1,949,739
Cash flows from investing activities			
Interest receivable		52,548	-
Net cash provided by investing activities		52,548	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		503,738	1,949,739
Cash and cash equivalents at the beginning of the year		1,959,886	10,147
Cash and cash equivalents at the end of the year	14	2,463,624	1,959,886

The notes on pages 9 to 16 form part of these financial statements

RICHARD J LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Richard J Livingstone Charitable Trust is an unincorporated charity and is registered with the Charities Commission in England and Wales. Its registered office and principal place of business is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Richard J Livingstone Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

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 charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes 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.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets include cash and bank balances which are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. Accounting policies (continued)

Financial instruments (continued)

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

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. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	524,250	524,250	-

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	56,911	56,911

	Unrestricted funds 2022 £	Total funds 2022 £
Interest receivable	3,371	3,371

RICHARD J LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Grants payable to institutions	70,000	70,000
Bank charges	60	60
Independent examiners fees	3,300	3,300
	<u>73,360</u>	<u>73,360</u>

£60,000 of the grants made in the year were to Jewish Care and the remaining £10,000 were to British Friends of United Hatzalah Israel.

	Unrestricted funds 2022 £	Total 2022 £
Grants payable to institutions	53,612	53,612
Bank charges	20	20
	<u>53,632</u>	<u>53,632</u>

£50,020 of the grants made in the year were to Jewish Care and the remaining £3,592 were to British Friends of United Hatzalah Israel.

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants payable to institutions	70,000	-	70,000
Bank charges	-	60	60
Independent examiners fees	-	3,300	3,300
	<u>70,000</u>	<u>3,360</u>	<u>73,360</u>

RICHARD J LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants payable to institutions	53,612	-	53,612
Bank charges	-	20	20
	<u>53,612</u>	<u>20</u>	<u>53,632</u>

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>3,300</u>	<u>-</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	<u>4,363</u>	<u>-</u>
	<u>4,363</u>	<u>-</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	-	3,000
Accruals	<u>3,300</u>	<u>-</u>
	<u>3,300</u>	<u>3,000</u>

RICHARD J LIVINGSTONE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	1,956,886	581,161	(73,360)	2,464,687

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	2,007,147	3,371	(56,632)	1,953,886

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	2,467,987	2,467,987
Creditors due within one year	(3,300)	(3,300)
Total	2,464,687	2,464,687

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	1,959,886	1,959,886
Creditors due within one year	(3,000)	(3,000)
Total	1,956,886	1,956,886

RICHARD J LIVINGSTONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	507,801	(50,261)
Adjustments for:		
Decrease in debtors	-	2,000,000
Increase in creditors	300	-
Interest receivable	(56,911)	-
Net cash provided by operating activities	451,190	1,949,739

14. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	2,463,624	1,959,886
Total cash and cash equivalents	2,463,624	1,959,886

15. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,959,886	503,738	2,463,624
	1,959,886	503,738	2,463,624

16. Related party transactions

All donations received by the charity during the period were received from trustees.