

RICHARD J LIVINGSTONE CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024**

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 2024

The trustees present their annual report together with the financial statements of the charity for the 1 April 2023 to 31 March 2024. 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. Main achievements of the charity

During the year, the charity made grants of £26,730 (2023:£70,000). Further details are set out in Note 5.

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 £2,565,957. The trustees intend to use the funds for further grant-making activities.

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

c. Financial review of the period

The Statement of financial activities set out on page 6 of the financial statements shows how the charity's incoming resources have been expended in the year ended 31 March 2024.

Total incoming resources amounted to £132,573 (2023: £581,161), which comprised of donations of £3,300 (2023: £524,250) and interest income of £129,273 (2023: £56,911).

Resources expended amounted to £31,303 (2023: £73,360), with £26,730 (2023: £70,000) defrayed in making grants and £4,573 (2023: £3,360) on governance and support costs.

Overall, the net surplus for the year was £101,270 (2023: £507,801).

The statement of financial position set out on page 7 of the financial statements shows the financial position of the charity at 31 March 2024.

Net current assets amount to £2,565,957 (2023: £2,464,687) which is represented by the unrestricted income fund. The net assets of the unrestricted income fund are to be applied towards the charity's grant making activities and to meet its ongoing overheads and administrative expenses.

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 charity was established by a constitutional document on 11 February 2021. 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. Organisational structure and decision-making policies

The entire resources of the charity are unrestricted, and the trustees have complete discretion over their use.

d. 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.

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

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:

A handwritten signature in black ink, appearing to be 'R J Livingstone', written over a large, faint circular watermark or stamp.

14/01/2025

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

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 2024. 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

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.

Signed:



Dated: 16 January 2025

**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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	3,300	3,300	524,250
Investments	4	129,273	129,273	56,911
Total income		132,573	132,573	581,161
Expenditure on:				
Charitable activities	5	31,303	31,303	73,360
Total expenditure		31,303	31,303	73,360
Net movement in funds		101,270	101,270	507,801
Reconciliation of funds:				
Total funds brought forward		2,464,687	2,464,687	1,956,886
Net movement in funds		101,270	101,270	507,801
Total funds carried forward		2,565,957	2,565,957	2,464,687

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

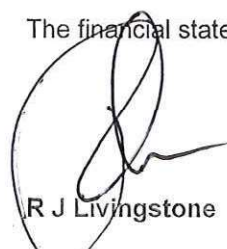
The notes on pages 8 to 12 form part of these financial statements.

RICHARD J LIVINGSTONE CHARITABLE TRUST

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	9	3,825	4,363
Cash at bank and in hand		2,566,632	2,463,624
		<u>2,570,457</u>	<u>2,467,987</u>
Creditors: amounts falling due within one year	10	(4,500)	(3,300)
Net current assets		<u>2,565,957</u>	<u>2,464,687</u>
Total net assets		<u><u>2,565,957</u></u>	<u><u>2,464,687</u></u>
Charity funds			
Unrestricted funds	11	2,565,957	2,464,687
Total funds		<u><u>2,565,957</u></u>	<u><u>2,464,687</u></u>

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


R J Livingstone
Date: 14/01/2025

The notes on pages 8 to 12 form part of these financial statements.

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

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.

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

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 Cash at bank and in hand

Cash at bank and in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 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.

2.8 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.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	3,300	3,300	524,250

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	129,273	129,273	56,911

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Grants payable to institutions	26,730	26,730	70,000
Bank charges	73	73	60
Independent examiners fees	4,500	4,500	3,300
	31,303	31,303	73,360

During the year, the charity made grants of £12,730 to the United Synagogue, £10,000 to UK Torem Limited and £4,000 to British Friends of Hatzalah Israel. During the previous year, the charity made grants of £60,000 to Jewish Care and £10,000 to British Friends of Hatzalah Israel.

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grants payable to institutions	26,730	-	26,730	70,000
Bank charges	-	73	73	60
Independent examiners fees	-	4,500	4,500	3,300
	26,730	4,573	31,303	73,360
Total 2023	70,000	3,360	73,360	

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	4,500	3,300

8. Trustees' remuneration and expenses

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

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

9. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	3,825	4,363
	3,825	4,363

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	4,500	3,300

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	2,464,687	132,573	(31,303)	2,565,957

RICHARD J LIVINGSTONE CHARITABLE TRUST

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

11. Summary of funds (continued)

Summary of funds - prior 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

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	2,570,457	2,570,457
Creditors due within one year	(4,500)	(4,500)
Total	2,565,957	2,565,957

Analysis of net assets between funds - prior period

	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

13. Related party transactions

Donations of £3,300 (2023: £524,250) were received from the trustees or entities under their control.