

Charity registration number 1195364

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Philip Baker KC Mr D A Baker Mrs N C Baker Mrs B Lau Mrs V R Kennard
Charity number	1195364
Principal address	Field Court Tax Chambers 3 Field Court Gray's Inn London WC1R 5EP
Independent examiner	FMCB Chartered Accountants 3rd Floor Hathaway House Popes Drive Finchley London N3 1QF

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

CONTENTS

	Page
Trustee's report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 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 Charities Act 2011 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 objects of the charity ("the objects") are:

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular, but not limited to:

- (a) advancing the education of and relieving need among disabled young people for the benefit of the public, particularly for those suffering from Down's Syndrome, by making grants and awards for their care and maintenance;
- (b) advancing the Jewish religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Jewish religion;
- (c) advancing the education of young people for the benefit of the public by making grants and awards to students in full time education;
- (d) advancing the education of the public in the conservation, protection and improvement of the physical and natural environment;
- (e) promoting equality and diversity for the benefit of the public by promoting activities to foster understanding between people from diverse backgrounds;
- (f) promoting human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) for the benefit of the public throughout the world, in particular by relieving need among the victims of human rights abuse and promoting respect for human rights among individuals and corporations;
- (g) promoting racial harmony for the benefit of the public by promoting knowledge and mutual understanding between different racial groups;
- (h) advancing education and relieving financial hardship for the benefit of the public amongst those seeking asylum and those granted refugee status;
- (i) promoting religious harmony for the benefit of the public, in particular by educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
- (j) relieving the suffering of animals in need of care and attention for the benefit of the public and, in particular, providing facilities for the reception, care and treatment of such animals;
- (k) relieving need for people in any part of the world who are victims of war or natural disaster or catastrophe, in particular by providing grants and awards to those supplying medical aid to such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and in setting grant making policy.

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The charity has commenced activity and made grants in the year in keeping with its objectives.

Financial review

There was no income in the year (2022: £99,500).

Total expenditure in the year was £2,040 (2022: nil) of which £1,340 (2022: nil) was grants to institutions.

At 31 December 2023 the charity had current assets of £97,560 (2022: £99,500) and creditors falling due within one year of £600 (2022: £500) giving net current assets of £96,960 (2022: £99,000), the amount of the charity's reserves.

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 trustees 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

The charity is registered with the Charity Commission in England and Wales (registered number 1195364). The governing document of the charity is its trust deed dated 12 October 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr Philip Baker KC
Mr D A Baker
Mrs N C Baker
Mrs B Lau
Mrs V R Kennard

Recruitment and appointment of trustees

The charity is managed exclusively by its trustees, of which there must be a minimum of three. With the exception of the first trustees every trustee must be appointed by a resolution of the trustees passed at a special meeting called under clause 15 of the Declaration of Trust.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The Trustee's report was approved by the Board of Trustees.

Dr P. Baker

Dr Philip Baker KC
Trustee

Date: 23 October 2024

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Lionel and Frances Baker Charitable Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Jeffrey Zinkin

FMCB Chartered Accountants

3rd Floor
Hathaway House
Popes Drive
Finchley
London
N3 1QF

Dated:

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	-	99,500
Total income		-	99,500
Expenditure on:			
Charitable activities	4	2,040	500
Total expenditure		2,040	500
Net income/(expenditure) and movement in funds		(2,040)	99,000
Reconciliation of funds:			
Fund balances at 1 January 2023		99,000	-
Fund balances at 31 December 2023		96,960	99,000

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

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		97,560		99,500	
Creditors: amounts falling due within one year	9	(600)		(500)	
Net current assets			96,960		99,000
The funds of the charity					
Unrestricted funds	10		96,960		99,000
			96,960		99,000

The financial statements were approved by the trustees on 23 October 2024

...Dr. P. Baker.....
Dr Philip Baker KC
Trustee

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Lionel and Frances Baker Charitable Trust is registered as a charity with the Charity Commission in England and Wales. The principal address is 3 Field Court, Grays Inn, London WC1R 5EP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 pound.

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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees 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.

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 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.

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.

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

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

3 Income from donations and legacies

	Unrestricted funds £	Unrestricted funds £
Donations and gifts	-	99,500

4 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Grants to Institutions	1,340	-
Share of support and governance costs (see note 5)		
Governance	700	500
	2,040	500
Analysis by fund		
Unrestricted funds	2,040	500

5 Support costs allocated to activities

	2023 £	2022 £
Governance costs	700	500
Analysed between:		
Audit fees	700	500

6 Trustees

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

7 Employees

There were no employees during the period ended 31 December 2023.

8 Taxation

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

THE LIONEL AND FRANCES BAKER CHARITABLE TRUST

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

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	600	500

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 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	99,000	-	(2,040)	96,960
Previous Period:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	-	99,500	(500)	99,000

11 Related party transactions

There were no disclosable related party transactions during the year.