

Registered Charity No. 1201318

**Daniel and Valeria Levy Charitable Family
Foundation**

Annual Report and Financial Statements

For the year ended 31 March 2025

Daniel and Valeria Levy Family Charitable Foundation

Annual report and financial statements 2025

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Daniel and Valeria Levy Family Charitable Foundation

Report and financial statements 2025

Officers and professional advisers

Trustees

D S Levy
V Levy
C J F Andrews

Registered Office

1 Hinde Street
London
W1U 2AY

Bankers

The Royal Bank of Scotland plc
Manchester St Ann Street Office
St Ann Street
Manchester
M60 2SS

Independent Examiner

Gravita Audit II Limited
2 Leman Street
London
E1 8FA

Daniel and Valeria Levy Family Charitable Foundation

Trustees' report

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 31 March 2025. This report is prepared in accordance with the Charities Act 2011 and has adopted the provisions of the Statement of Recommended Practice (SORP 2019) "Accounting and Reporting by Charities" in preparing the annual report and financial statements.

Name and registered office

The full name of the charity is Daniel and Valeria Levy Family Charitable Foundation.

The registered office and principal operating address is:

1 Hinde Street,
London, W1U 2AY

Constitution

The charity was formed by a Trust Deed on 22 July 2022.

The charity is registered with the Charity Commission, its Registered Number being 1201318.

Trustees

The trustees who served during the year and to the date of this report were:

D S Levy
V Levy
C J F Andrews

Objectives and activities

The Trust Deed of the charity permits the application of its income and assets towards any purpose recognised by law as charitable.

The charity does however give particular consideration to bodies with educational, welfare, medical and arts objectives, each grant application being reviewed by the trustees.

During the year, the charity aimed to make 3 grants in the year and awarded 3 and thereby met its objectives. The benefit given by these grants is mainly within the fields of health, welfare and education. The charity gives grants to other charities to allow them to provide benefits to society as a whole within the stated fields of operation of the charity.

Public benefit statement

The objectives of the charity are the promotion of education, welfare, medical and arts through making grants to appropriate institutions and charitable bodies; the charity will continue current activities to further its charitable purposes for the public benefit. The trustees confirm 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.

Daniel and Valeria Levy Family Charitable Foundation

Trustees' report (continued)

Governance and Trustee Training

The trustees are familiar with its aims and objectives. They give their time voluntarily and receive no remuneration or benefits. The Trust Deed of the charity has a minimum of two and a maximum of five trustees. The recruitment and appointment of new trustees is managed by the trustees of the charity. The trustees may at any time co-opt a suitably qualified individual to serve as a trustee, but any trustee so appointed may serve only until the next Annual General Meeting where he/she will be available for re-election. The induction process for any new trustee comprises a series of briefing meetings with the current trustees. In addition, appropriate seminars and training courses are available if required.

The major risks to which the charity is exposed as identified by the Trustees have been reviewed, and procedures have been established to mitigate those risks. A full risk assessment is undertaken on an annual basis by the Trustees.

The key risk that has been identified and which is carefully monitored is the risk of fraudulent grant applications and use of funds which is mitigated by authorisation procedures.

Grant making policy

The trustees, who have day to day responsibility for the charity, meet monthly to review and approve grant applications and payments to ensure that all grants meet the objectives of the charity.

Investment powers

The Trust Deed permits wide powers of investment.

The trustees look to retain approximately three months' of funding in cash. The charity's funds are all unrestricted and may be used in furtherance of its charitable objects.

Key management remuneration policy

The trustees, who are the key management team for the charity, do not receive any remuneration.

Review of the development, activities and achievements during the year

Total donations received for year ended 31 March 2025 were £45,026 (2024: £nil).

During the year the charity made 2 (2024: 0) grants to charitable and good causes in the UK and 1 (2024:nil) grants to overseas charitable institutions as disclosed in note 3.

Funding is derived from a settlement initially set up by Ralph Levy and all income is derived from that source.

Review of transactions

Grants made during the year increased to £26,385 from £nil.

Financial position and future plans

The reserves as at 31 March 2025 are -£16,541 (2024: £nil) and are all unrestricted. The trustees review the financial position of the charity to ensure that it has sufficient reserves to meet its obligations as they fall due.

The trustees do not anticipate any significant changes to the activities of the charity in the foreseeable future, at least twelve months from the date of signing the financial statements, hence, the trustees continue to adopt the going concern basis in preparing the financial statements.

The trustees intend to continue to distribute the charity's funds in future periods in the furtherance of its charitable objectives.

During the year, there were no significant events that affected the financial position. The trustees expect funding to continue and therefore grants to continue to be made in the future and therefore do not anticipate any factors will affect the financial position of the charity going forward.

Daniel and Valeria Levy Family Charitable Foundation

Trustees' report (continued)

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.

Related parties

All of the income is derived from the Ralph Levy 1970 Settlement, which has now been dissolved, or Daniel Levy. There were no other related party transactions during the current or prior year.

Going concern

The charity is in a net surplus position at year end and has sufficient funds to cover the total amount of grants payable. The charity only makes grants from available cash reserves, there is no expectation of significantly reduced donation income, however were this to occur grants made would be reviewed to ensure that the charity can continue as a going concern. The trustees therefore consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Approved for Issue by the Board


C J F Andrews
Trustee

Date 28/1/2026

Daniel and Valeria Levy Family Charitable Foundation

Independent Examiner's Report to the Trustees of The Daniel and Valeria Levy Charitable Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no material 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 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.

Gravita Audit II Limited

Gravita Audit II Limited

2 Leman Street, London, United Kingdom, E1 8FA

Date: 28/1/2026

Daniel and Valeria Levy Family Charitable Foundation

Statement of financial activities (including income and expenditure account) For the year ended 31 March 2025

	Note	Total unrestricted funds 2025 £	2024 £
Income from:			
Donations		45,026	-
Total income		<u>45,026</u>	<u>-</u>
Expenditure on Charitable activities:			
Grants awarded and support costs	3,4	28,485	-
Total expenditure		<u>28,485</u>	<u>-</u>
Net surplus for the year		<u>16,541</u>	<u>-</u>
Net income and movement in funds		16,541	-
Reconciliation of funds:			
Total surplus on funds brought forward at 1 April 2024		-	-
Net movement in funds for the year		16,541	-
Total surplus on funds carried forward at 31 March 2025		<u>16,541</u>	<u>-</u>

All activities were continuing both in the current and the prior year.

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

Daniel and Valeria Levy Family Charitable Foundation

Balance Sheet

For the year ended 31 March 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank		18,641	-
Creditors: amounts falling due within one year			
Accruals	-	2,100	-
Net assets		16,541	-
Represented by:			
Unrestricted funds		16,541	-

The financial statements were approved by the trustees on 28/1/2026

Christopher Andrews

C J F Andrews
Trustee

Daniel and Valeria Levy Family Charitable Foundation

Notes to the Financial Statements For the year ended 31 March 2025

1. Charitable status

Daniel and Valeria Levy Family Charitable Foundation is a public benefit entity. There are currently three Trustees. The charity is a registered charity. The registered office is given on page 1.

Accounting policies

The principal accounting policies are summarised below.

Basis of accounting

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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flow

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.

Preparation of financial statements - going concern basis

The charity is in a total surplus position at 31 March 2025. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence, the trustees continue to adopt the going concern basis in preparing financial statements.

The Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income

All income is included in the Statement of Financial Activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy:

Donations are included in full in the Statement of Financial Activities when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All administrative costs are donated by the trustees and those services cannot be valued.

Expenditure on charitable activities includes:

- grants given by the charity in the delivery of its activities and services for its beneficiaries. The charity has taken the exemption conferred under SORP paragraphs 16.21/22 not to disclose individual grants paid.
- support costs include governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner fees and costs linked to the strategic management of the charity.
- support costs are allocated on a pro-rata basis across each grant making activity.

Daniel and Valeria Levy Family Charitable Foundation

Notes to the Financial Statements For the year ended 31 March 2025

1. Charitable status (continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and cash 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.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Grants made and donations received

The charity made 3 (2024:0) grants totalling £26,385 (2024 £nil). The bodies concerned are all institutions and are involved in the areas of medical research, welfare and education.

All of the charity's income related to donations received during the current year, which enables it to make grants to other bodies. Due to the risk of serious prejudice, the charity has not disclosed details of the institutions that have received material grants.

3. Grants made and donations received (cont.)

	Grant funding £	Support costs £	2025 £	Grant funding £	Support costs £	2024 £
Education	20,385	1,622	22,007	-	-	-
Welfare	4,500	358	4,858	-	-	-
Medical	1,500	120	1,620	-	-	-
Total	<u>26,385</u>	<u>2,100</u>	<u>28,485</u>	<u>-</u>	<u>-</u>	<u>-</u>

Daniel and Valeria Levy Family Charitable Foundation

Notes to the Financial Statements For the year ended 31 March 2025

4. Support costs

	2025 £	2024 £
Independent examiner's fee	2,100	-
Total support costs	<u>2,100</u>	<u>-</u>

The charity does not have any employees and hence no key management personnel are disclosed.

The trustees received no remuneration or reimbursement of expenses during the current and preceding year, nor were any expenses paid on their behalf. No other expenditure is incurred by the charity.

5. Taxation

Daniel and Valeria Levy Family Charitable Foundation is a Registered Charity No 1201318 with the benefit of exemption from taxation granted Chapter 3 of Part 11 to the Corporation Tax Act 2010. On the basis that the charity's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax is made.

6. Sundry creditors and accruals

	2025 £	2024 £
Accruals	2,100	-
	<u>2,100</u>	<u>-</u>

7. Related parties

All income was derived from the Ralph Levy 1970 Settlement, which has now been dissolved, and Daniel Levy.

8. Unrestricted funds

The unrestricted funds of the charity arise the unexpended balances of donations and grants which are not subject to specific conditions by donors and granters 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

	1 April 2024 £	Incoming funds £	Resources expended £	31 March 2025 £
General Funds	<u>-</u>	<u>45,026</u>	<u>28,485</u>	<u>16,541</u>