

THE LAUFFER FAMILY CHARITABLE TRUST
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NUMBER 251115

Clayton Stark & Co
Chartered Accountants
5th Floor, Charles House
108-110 Finchley Road
London NW3 5JJ

THE LAUFFER FAMILY CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS

	Page
Trustees' Report	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

THE LAUFFER FAMILY CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:	J S Lauffer G L Lauffer R M Lauffer
Governing Document and Constitution	Trust Deed dated 13 December 1965, as an unincorporated association in England.
Charity Registration Number	251115
Charity Office	123 Hampstead Way London NW11 7JN
Bankers	Barclays Bank plc 28 Hampstead High Street London NW3 1QB
Investment Managers	Brewin Dolphin Securities Ltd. 12 Smithfield Street London EC1A 9BD Raymond James Investment Services Ltd. Broadwalk House 5 Appold Street London EC2A 2AG
Accountants	Clayton Stark & Co. (Chartered Accountants) 5 th Floor, Charles House 108-110 Finchley Road London NW3 5JJ

THE LAUFFER FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The trustees named on page 1 served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees, and the required training is given by the existing trustees.

Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

Objectives and Activities for public benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes in the scheduled territories as specified in the Trust Deed. The scheduled territories are :-

The United Kingdom of Great Britain and Northern Ireland (including the Isle of Man and the Channel Islands).
Canada, Australia, New Zealand, The Union of South Africa, Pakistan and Ceylon.

The Republic of India.

Any other territories forming part of the British Commonwealth and Empire of which the Queen is registered as Head.

The State of Israel.

The United States of America.

Grant – Making Policy

The trustees meet from time to time to consider making charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public objectives, during the year the charity made institutional grants of £367,408 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund and Income thereof for general charitable purposes in the aforesaid scheduled territories, as specified in the Trust Deed, for public benefit.

Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 155 institutional grants for the aforementioned general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

Financial Review

The principle source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 6 of the Financial Statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

THE LAUFFER FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (continued)

Financial review (continued)

The charity's assets are held for the purpose of making Grants for general charitable purposes in the aforesaid scheduled territories as specified in the Trust Deed dated 19 December 1965 and the Board of Trustees consider that the financial position of the charity at 31 March 2021 is satisfactory to enable it to continue to make such Grants.

During the year Brewin Dolphin Securities Limited and Raymond James Investment Services continued to act as Investment Managers of the charity's listed investments. During the year there were Realised Gains and Unrealised Gains on listed investments of £232,443 and £1,002,713 respectively.

The listed investments held by the charity have been acquired in accordance with the powers available to the trustees. The 31 March 2021 value of the listed investments has been substituted for their historical cost and value when settled and details are shown in note 6 of the Notes to the Financial Statements.

Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds for on average approximately two to three months' unrestricted expenditure to cover governance costs and to respond to emergency applications for grants which may arise from time to time; the free reserves amounted to £1,401 at 31 March 2021. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held as these represent funds not immediately available for charitable grants; at 31 March 2021 the Designated Funds amounted to £4,893,969.

Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major, strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees have previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 12 of the Notes to the Financial Statements.

Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

THE LAUFFER FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (continued)

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011; the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

Approved

This report was approved by the trustees on 6 December 2021 and signed on their behalf by:


.....
J S Lauffer (Trustee)

THE LAUFFER FAMILY CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LAUFFER FAMILY CHARITABLE TRUST

I report on the financial statements of the Charity for the year ended 31 March 2021, set out on pages 6 to 13.

Respective responsibilities of trustees and independent examiner

As described on pages 3 and 4, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-


- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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, for this report, or for the independent examiner's statement.

5th Floor, Charles House
108-110 Finchley Road
London NW3 5JJ


A Mitchell F.C.A.
Partner – Clayton Stark & Co.
Chartered Accountants

6 December 2021

THE LAUFFER FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 General Fund	2020 General Fund
<u>Income and Endowments</u>			
Investment Income	2	118,407	158,344
Legacy		-	171
Endowments		-	-
Income Tax repayable		442	-
<u>Total Income</u>		<u>£118,849</u>	<u>£158,515</u>
<u>Expenditure</u>			
<u>Expenditure on Charitable Activities :-</u>			
Direct Charitable Expenditure - Grants	3	367,408	436,548
Support Costs (all Governance Costs)	4	60,294	66,493
<u>Total Expenditure on Charitable Activities</u>		<u>£427,702</u>	<u>£503,041</u>
<u>Net (Outgoing) resources for the year</u>		(308,853)	(344,526)
<u>Other Recognised Gains and Losses</u>			
Gains on Listed Investments –Realised		232,443	6,223
Gains / (Losses) on Listed Investments - Unrealised		1,002,713	(817,068)
<u>Net Movement in Funds</u>		926,303	(1,155,371)
<u>Unrestricted Funds balance brought forward at 1 April 2020</u>		<u>3,969,067</u>	<u>5,124,438</u>
<u>Unrestricted Funds balance carried forward at 31 March 2021</u>		<u>£4,895,370</u>	<u>£3,969,067</u>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these Financial Statements.

THE LAUFFER FAMILY CHARITABLE TRUST

BALANCE SHEET AT 31 MARCH 2021

	Notes	2021	2020
<u>Fixed Assets</u>			
Tangible Assets	5	5	7
Listed Investments	6	<u>4,893,964</u>	<u>3,964,252</u>
		4,893,969	3,964,259
<u>Current Assets</u>			
Debtors	7	442	-
Balances at Bank - Deposit Accounts		<u>12,779</u>	<u>13,508</u>
		13,221	13,508
<u>Less : Creditors :</u> Amounts falling due within one year	8	<u>(11,820)</u>	<u>(8,700)</u>
<u>Net Current Assets</u>		<u>1,401</u>	<u>4,808</u>
<u>Net Assets</u>		<u>£4,895,370</u>	<u>£3,969,067</u>
<u>Represented By :</u>			
Designated Funds - Fixed Assets	10	4,893,969	3,964,259
Unrestricted Funds – General Reserves	10	<u>1,401</u>	<u>4,808</u>
<u>Total Charity Funds</u>		<u>£4,895,370</u>	<u>£3,969,067</u>

The notes on pages 8 to 13 form part of these Financial Statements.

Approved by the Board of Trustees on 6 December 2021.



J S Lauffer



G L Lauffer



R M Lauffer

THE LAUFFER FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

Charity Information

The Lauffer Family Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2015 effective January 2015 as subsequently updated for reporting periods beginning on or after 1 January 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2005 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 £.

The financial statements have been prepared on a going concern basis in accordance with note 12 of the Notes to the Financial Statements.

Income

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2020 – NIL).

Expenditure on Charitable Activities

Support Costs are charged on an accruals basis.

Grants are charged in the year when paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful life of that asset, as follows :-

Computer equipment	25% Reducing Balance
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Fixed Assets - Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Funds Structure

Funds held by the charity are :-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

Taxation

The Lauffer Family Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

THE LAUFFER FAMILY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

1. Accounting Policies (continued)

Value Added Tax

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

2. Investment Income

	<u>2021</u>	<u>2020</u>
Income from Listed Investments (Dividends and Interest)	118,359	158,157
Bank Interest	48	358
	<u>£118,407</u>	<u>£158,515</u>

	Number of Grants in year ended 31/3/21	<u>2021</u>	Number of Grants in year ended 31/3/20	<u>2020</u>
3. Direct Charitable Expenditure - Grants				
Charitable Donations: -				
British Friends of Midrash Shmuel	-	-	1	3,800
Holocaust Educational Trust	1	1,000	1	1,000
Beit Halochem UK	1	1,500	1	1,500
British Friends of Shvut Ami	1	2,500	2	5,500
British Friends of Gesher	-	-	1	1,500
Friends of Beis Yisroel Trust	-	-	1	4,000
Jewish Learning Exchange (JLE)	1	2,000	1	2,500
Arts Therapies for Children	1	1,000	-	-
Friends of Nachalas Bnei Shimon	1	6,000	1	6,000
Aspire	-	-	1	1,000
B S D	2	2,000	1	1,500
University Jewish Chaplaincy	-	-	1	2,500
Chai Cancer Care	2	1,500	1	1,400
Friends of Tifereth Shlomo	2	6,000	2	7,500
Chicken Soup Shelter	1	2,500	1	2,000
Maccabi London Brady Recreational Trust	1	2,500	-	-
Gesher Trust	-	-	1	1,000
Maccabi GB	1	2,500	1	2,500
Chevrass Mooz Ladol	2	11,000	3	16,000
Yad Vashem UK Foundation	1	2,000	-	-
Jewish Association for the Mentally Ill (JAMI)	1	1,000	2	1,350
American Jewish J D C Trust	-	-	1	2,500
Halacha LeMoshe Trust	2	15,000	2	15,000
Agudath Israel of Long Island	-	-	1	6,000
Central Square Minyan	2	1,760	8	4,325
UK Toremot Ltd	3	14,250	-	-
Yesamach Levav Trust	3	10,300	-	-
JW 3 Development	1	2,000	1	1,500
Achisomoch Aid Co. Ltd	10	28,600	4	12,000
Tomchei Yotzei Anglia	2	8,000	1	4,000
Friends of Yeshivat Shaarei Shumuos	<u>2</u>	<u>12,000</u>	<u>-</u>	<u>-</u>
carried forward	44	136,910	41	107,875

THE LAUFFER FAMILY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

	Number of Grants in year ended 31/3/21	<u>2021</u>	Number of Grants in year ended 31/3/20	<u>2020</u>
3. Direct Charitable Expenditure – Grants (continued)				
brought forward	44	136,910	41	107,875
United Talmudical Associates	-	-	2	4,400
Hendon Adath Yisroel Congregation	2	5,000	1	2,500
United Synagogue	3	5,803	5	7,639
Keren L'kiruv Yisroel	1	5,000	-	-
Grief Encounter	-	-	1	8,000
The Beth Yisroel Organisation	2	12,000	-	-
Mesila UK	3	8,000	3	9,000
Beis Aharon Trust	1	7,000	3	31,500
Kollel Viznitz London	1	15,000	1	12,000
Jewish Museum	-	-	1	2,500
Kisharon	2	3,250	2	9,000
Jewish Child's Day	1	1,000	1	1,000
British Friends of Herzog Hospital	-	-	2	6,500
Jewish Deaf Association	2	10,000	1	17,000
Youth Aliyah Child Rescue	2	2,200	1	2,500
Nightingale Hammerson	-	-	1	1,150
Step by Step	1	5,000	-	-
Jerusalem Foundation UK	1	1,800	1	1,800
Crisplamb	1	1,500	-	-
Bonei Olam	-	-	1	1,000
Lincoln College Development Fund	-	-	1	3,750
March of The Living	-	-	1	5,000
Tikva UK	1	1,000	1	1,000
Congregation Bais Shalom	-	-	1	6,000
P'tach Israel	1	1,500	1	1,500
Kol Yerushalayim Kollel Trust	1	2,000	1	2,000
Peninim Charity Trust	2	6,000	1	6,000
Friends of Galanta	2	10,000	-	-
Friends of Aetres Moshe	1	6,000	-	-
Mercaz Hatorah Netzach Yisroel	1	4,000	3	5,600
Friends of Yeshiva Torah Ohr	-	-	1	2,400
Ezra U'Marpeh	-	-	1	2,000
British Friends of Igud Hakolelim B'Yerushalayim	2	5,000	1	2,000
Leket UK	-	-	2	1,700
Hadassah UK	-	-	1	2,500
Yad Eliezer Trust	4	18,500	2	12,000
Laniado	1	1,000	-	-
British Emunah Fund	1	1,200	1	1,200
Collel Chibath Yerushalayim	1	2,500	1	2,000
Ezer Mizion	-	-	2	1,000
carried forward	85	278,163	90	283,014

THE LAUFFER FAMILY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

	Number of Grants in year ended 31/3/21	<u>2021</u>	Number of Grants in year ended 31/3/20	<u>2020</u>
3. Direct Charitable Expenditure – Grants (continued)				
brought forward	85	278,163	90	283,014
Side by Side	2	6,000	2	4,500
Guy's Trust	2	1,200	-	-
Jewish Interactive	1	1,500	1	1,500
J Roots	-	-	2	2,400
Asser Bishvil Foundation	3	6,200	3	6,500
Camp Simcha	2	10,000	-	-
Rimon Jewish Primary School	1	4,500	5	19,950
Gertner Charitable Trust	1	1,000	-	-
Tchabe Kollel Trust	-	-	1	7,000
Kehal Charedim Trust	4	37,000	7	89,000
Norwood	2	1,300	3	2,000
Prism the Gift Fund	1	1,500	1	1,500
Zoological Society of London	1	1,500	1	2,000
Community Security Trust	1	2,000	2	1,650
Other (all below £1000)	49	15,545	59	15,534
	<u>155</u>	<u>£367,408</u>	<u>177</u>	<u>£436,548</u>

Note:- All grants were institutional grants for the purposes of :

Education	37	107,450	46	141,930
Religious Activities	15	53,608	31	122,694
Environment	5	1,149	6	1,030
Welfare and Care of Children and Families	72	164,290	61	116,460
Medical Healthcare	14	26,300	17	35,395
Recreation and Culture	12	14,611	16	19,039
	<u>155</u>	<u>£367,408</u>	<u>177</u>	<u>£436,548</u>

	<u>2021</u>	<u>2020</u>
4. <u>Support costs (all Governance costs) in support of Charitable Activities</u>		
Consultancy Fees (see note 11)	2,400	2,400
Postage and Stationery	74	59
Investment Management Fees	47,867	55,020
Professional Fees	-	-
Bank Charges and Sundries	831	41
Accountancy (£6,960) and costs of Independent Examination (£1,740)	8,700	8,700
Underprovision for accountancy in previous year	420	270
Depreciation of Computer Equipment	2	3
	<u>£60,294</u>	<u>£66,493</u>

THE LAUFFER FAMILY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

5. Tangible Fixed Assets (for use by the charity)

	<u>Computer Equipment</u>
<u>Cost</u>	
At 1 April 2020 and 31 March 2021	<u>3,021</u>
<u>Depreciation</u>	
At 1 April 2020	3,014
Charge for year	2
At 31 March 2021	<u>3,016</u>
<u>Net Book Value</u>	
At 31 March 2021	<u>£5</u>
At 31 March 2020	<u>£7</u>

6. Fixed Assets - Investments

Listed Investments

	<u>2021</u>	<u>2020</u>
Market Value at 1 April 2020	3,922,567	4,952,452
(Disposals) in year	(695,131)	(758,407)
Acquisitions in year, at cost	640,638	545,590
Net Unrealised Gains / (Losses)	1,002,713	(817,068)
Market Value at 31 March 2021 (as valued by Investment Managers)	<u>£4,870,787</u>	<u>£3,922,567</u>
Historical cost and value when settled of Listed Investments	<u>£4,008,044</u>	<u>£4,190,812</u>

Market Value as above	4,870,787	3,922,567
The following investments comprised more than 5% of the total Listed Investments portfolio:		

	Market Value at 31 March 2021
229,216 JP Morgan US Equity Income	<u>£298,669</u>
14,800 Invesco Mkts III FTSE Rafi	
All World	<u>£254,634</u>

Bank Deposits

Proceeds of sale of listed investments held for reinvestment	<u>23,177</u>	<u>41,685</u>
Total Fixed Assets – Investments	<u>£4,893,964</u>	<u>£3,964,252</u>

THE LAUFFER FAMILY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

	<u>2021</u>	<u>2020</u>
7. <u>Debtors</u>		
Sundry Debtors	£442	-
8. <u>Creditors : Amounts falling due within one year</u>		
Accruals	£11,820	£8,100

- 9. Staff Costs and Trustees' Remuneration**
There were no employees during the year (2020-Nil).

No remuneration was paid to trustees in the year (2020-Nil) and no expenses were reimbursed to trustees in the year (2020-Nil).

10. <u>Unrestricted Funds</u>	Total	Designated Funds - Fixed Assets	General Reserves
Balance at 1 April 2020	3,969,067	3,964,259	4,808
Net Movement in Funds for the year	926,303	-	926,303
Transfer between Funds	-	929,710	(929,710)
Balance at 31 March 2021	<u>£4,895,370</u>	<u>£4,893,969</u>	<u>£ 1,401</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.

- 11. Related Party Transaction**
During the year there were secretarial fees paid of £2,400 (2020 - £2,400) to Beth Lauffer who is the wife of one of the trustees, J S Lauffer.

- 12. Going Concern**
The Trustees have assessed whether the going concern basis of preparation of the financial statements continues to be appropriate based upon whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the Coronavirus COVID-19 pandemic.

In the event of a significant future decline in the value of the charity's listed investments and/or its investment income thereon, this may result in a reduction in the level of charitable grants to institutions that the charity is normally able to make.

At the time of approving the financial statements the trustees believe that all appropriate measures will be taken to ensure that the charity will be able to continue its operations for at least the next twelve months and thus conclude that the going concern basis remains appropriate.