

LAWSON BECKMAN CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



LAWSON BECKMAN CHARITABLE TRUST

INDEX TO THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Index	Page
Trustees' Annual Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 11

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report and accounts for the year ended 31 March 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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)".

Reference and administrative information

Charity Number: 261378.

Principal Office

2nd Floor, 25 Old Burlington Street, London W1S 3AN

Trustees

Melvin Anthony Lawson

Francis Colin Katz

Lynton Robert Stock

Independent Examiner

Rachel Chim of

UHY Hacker Young, Quadrant House, 4 Thomas More Square, London E1W 1YW

Bankers

Barclays Bank Plc, London Corporate Banking, 54 Lombard Street, London EC3V 9EX

Investment Managers

Barclays Bank Plc, 1 Churchill Place, Canary Wharf, London E14 5HP

Structure, Governance and Management

The trust is an unincorporated body, constituted under a trust deed dated 30 May 1970 and is a registered charity (numbered 261378). The trust was established by an initial gift from Maurice Lawson (deceased) and Alan David Beckman (deceased). The trust does not actively fundraise and maintains a careful stewardship of its existing resources.

The trust deed provides for a minimum of two trustees. The power of appointing new or additional trustees is exercisable by the trustees. The trustees meet at such intervals as they consider appropriate.

The charity has no full time or part time employees or volunteers to assist in the running of the charity; the daily administration being carried out by the trustees themselves.

Risk Management

The trustees have reviewed the major risks that impact on the work of the trust. The systems that have been established enable the trustees to review and take necessary steps to lessen these risks.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

Objectives and Activities

The object of the trust is to apply the capital and income of the trust fund for the advancement of health and social welfare, education, religious activities, and other general charitable purposes as the trustees in their absolute discretion think fit. The policies adopted by the trustees in achieving these aims are to award grants to suitable organisations that are themselves charitable in nature.

Public Benefit

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting their grant making policy and in making awards.

Grant Making Policy

The trustees consider all grant applications on an individual basis and will make donations to approved applications, when funds are available.

Achievement and Performance

During the year 24 grants totalling £114,500 were awarded to charitable organisations compared with 17 grants totalling £115,700 awarded during the previous the previous year. The trustees consider that these represent an appropriate exercise of their discretionary powers.

Financial Review

The trust utilises its income to provide funds to cover grants, administration costs and to increase reserves.

Investment Policy and Performance

The trustees continue to be satisfied that their current investment portfolio provides the charity with sustainable income from which it is able to make donations to other charities and good causes and expect that their investment income will continue to grow going forward. This investment strategy accords with the Trustees' long term aim of achieving underlying income growth for the charity into the future.

Reserves Policy

The trustees' policy is to consider a part-retention of any of the charity's net incoming resources on an annual basis. The trustees consider this prudent as they wish to build on the charity's free reserves thereby enabling an increase of grant funding towards important projects in furtherance of the charity's objectives and to diversify the charity's investment portfolio. The level of free reserves at 31 March 2024 amounted to £4,789,374 (2023: £5,341,598).

Plans for the Future

The trustees have no immediate plans to modify or significantly change any of the objects, activities or policies described above.

TRUSTEES' ANNUAL REPORT**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and the application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by the trustees and signed on their behalf by:



Melvin Anthony Lawson - Trustee

Date: 28 January 2025

LAWSON BECKMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAWSON BECKMAN CHARITABLE TRUST FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of Lawson Beckman Charitable Trust for the year ended 31 March 2024, which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trustees' accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

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 Trust 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.



Rachel Chim
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW

Date: 28 January 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		2024	2023
		Unrestricted	Unrestricted
		funds	funds
	Note	£	£
Income and Endowments from:			
Investment income	3	179,400	125,666
Donations	2	62,647	-
Total income		242,047	125,666
Expenditure on:			
Raising funds (Investment management fees)		(5,425)	(5,966)
Charitable activities	4	(119,017)	(119,999)
Total expenditure		(124,442)	(125,965)
Net income / (expenditure) before gains and losses on investments		117,605	(299)
Net (losses)/gains on investments	9	(669,829)	367,474
Net movement in funds		(552,224)	367,175
Reconciliation of funds			
Total funds brought forward		5,341,598	4,974,423
Total funds carried forward		£4,789,374	£5,341,598

BALANCE SHEET AS AT 31 MARCH 2024

	Note	£	2024	£	£	2023	£
Fixed assets							
Investments	9			3,861,101			4,285,303
Current assets							
Cash at bank	10		947,771			1,060,579	
			<u>947,771</u>			<u>1,060,579</u>	
Current liabilities							
Creditors falling due within one year	11		(19,498)			(4,284)	
Net current assets				928,273			1,056,295
Net assets				<u>£4,789,374</u>			<u>£5,341,598</u>
The funds of the charity							
Unrestricted funds				<u>£4,789,374</u>			<u>£5,341,598</u>

Approved by the trustees and signed on their behalf by:



 Melvin Anthony Lawson - Trustee

28 January 2025

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Date

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

1 Accounting policies**a) Basis of preparation**

These accounts have been prepared in accordance with the charity's trust deed, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

b) Funds structure

All funds are unrestricted. Both the capital and income of the charity can therefore be applied at the discretion of the trustees in the furtherance of the objects of the trust.

c) Income recognition

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

d) Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

f) Charitable activities

The expenditure on charitable activities includes grants made and governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs related to independent examination and legal fees.

g) Investments

Investments are stated at market value as at the balance sheet date. In the case of unquoted investments, their market value is estimated by the trustees.

h) Gains and losses on investments

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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

2 Related party transactions and trustees' remuneration

M A Lawson is a director of Bantent Limited, a private company in which the charity holds shares. The charity received unconditional donations of £62,647 (2023: £nil.) from Bantent Limited during the year.

No trustee or any person connected with a trustee has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.

No trustee has been reimbursed for expenses during the year.

3 Investment income

	2024	2023
	£	£
Dividends - Listed investments	156,701	122,303
Interest on cash deposits	22,699	3,363
	<u>£179,400</u>	<u>£125,666</u>

4 Expenditure on charitable activities

	2024	2023
	£	£
Grants awarded (ref. note 5)	114,500	115,700
Governance costs (ref. note 6)	4,517	4,299
	<u>£119,017</u>	<u>£119,999</u>

5 Analysis of grants

The charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable activities.

The provisions of the Charities Act 2011 section 132(4) have been applied to the analysis of grants under this note heading.

	2024	2023
	£	£
Health and Social Welfare	52,500	46,000
Education	31,500	37,000
Religious Activities	29,500	20,200
Conservation & Animal Welfare	1,000	-
General Charitable Purposes	-	12,500
Total	<u>£114,500</u>	<u>£115,700</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6 Governance costs	2024	2023
	£	£
Accountancy fees	4,498	4,248
Bank charges	19	51
	<u>£4,517</u>	<u>£4,299</u>

7 Staff costs

No staff were employed during the year by the charity, the daily administration of the charity being carried out by the trustees.

8 Accountancy fees

The remuneration constituted an independent examination fee of £857 (2023 £816) and accountancy and other work of £3,641 (2023 £3,468).

9 Analysis of fixed assets	2024	2023
	£	£
Quoted Investments		
Market value at 31 March 2023	4,135,303	3,687,428
Additions to investments at cost	245,627	80,401
Unrealised (loss) / gain on revaluation of investments	(594,336)	367,474
Market value at 31 March 2024	<u>£3,786,594</u>	<u>£4,135,303</u>

The book cost of quoted investments as at 31 March 2024 was £1,607,046 (2023: £1,361,419).

	2024	2023
	£	£
Unquoted Investments		
Estimated market value brought forward	150,000	150,000
Unrealised (loss) / gain on revaluation of investments	(75,493)	367,474
Estimated market value at 31 March 2024 *	<u>£74,507</u>	<u>£150,000</u>

The book cost of unquoted investments as at 31 March 2024 was £15,033 (2023: £15,033).

* Unquoted investments represent 33 ordinary £1 shares in Bantent Limited (UK company reg. 00653686). The value of the shares held in Bantent Limited is recorded at estimated market value in these financial statements.

The investment in Bantent Limited represents a one-third stake in that company. This holding has not been accounted for as an associated undertaking.

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

10 Analysis of current assets	2024	2023
	£	£
Cash at bank		
Barclays Bank	385,155	420,555
Barclays Wealth	559,785	403,695
WH Ireland	2,831	236,329
Total current assets	£947,771	£1,060,579
11 Analysis of liabilities	2024	2023
	£	£
Creditors falling due within one year		
Conditional donations on account	15,000	-
Accountancy fees	3,641	3,468
Independent examination fees	857	816
Total	£19,498	£4,284