

**LIEBENROOD CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**5 APRIL 2024**

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**FLETCHER & PARTNERS**

**CHARTERED ACCOUNTANTS**

**SALISBURY**

**LIEBENROOD CHARITABLE TRUST**

**ADMINISTRATIVE INFORMATION**

TRUSTEES

Mr Colin Liebenrood  
Mrs Anne Liebenrood  
Mr Mark Liebenrood  
Mr James Fletcher

CHARITY ADDRESS

Crown Chambers  
Bridge Street  
Salisbury  
SP1 2LZ

ADVISERS

**Independent Examiner**

Andrew Radice  
Chartered Accountant

**Bankers**

Cater Allen

**Investment Managers**

Rathbone Investment Management Limited

REGISTERED NUMBER

270322

**LIEBENROOD CHARITABLE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees present their Annual Report and Accounts for the year ended 5 April 2024, which 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 (FRS102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was established by trust deed dated 18 January 1974 by Mr C.J.F. Liebenrood and is registered with the Charity Commission, No, 270322. Under clause 14 of the Trust Deed trustees are appointed by the Founder, Colin Liebenrood.

The trustees have reviewed the main risks to which the charity is exposed and confirm that systems have been established to mitigate those risks.

**PUBLIC BENEFIT**

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**OBJECTIVES AND ACTIVITIES**

The object of the trust is to distribute its income to such charities or for such charitable purposes as the trustees decide.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the charity made donations to seventeen charities totalling £34,000.

**FINANCIAL REVIEW**

The trust's total income amounted to £80,412 which consisted of investment income of £36,662 and donations of £35,000 plus gift aid £8,750. It donated £34,000 to other charities. Governance and investment management costs amounted to £12,369. The trust's investments realised gains of £9,830 and unrealised gains of £32,583 so that overall the net assets increased by £76,456 to £2,056,324 (2023: £1,979,868).

**INVESTMENT POLICY**

The Trustees seek to ensure compliance with the provisions of the Trustee Act 2000 and have appointed Rathbone Investment Management Limited to manage the investment portfolio, with the aim of applying criteria for socially responsible investment, to invest at a medium level of risk, to maximise total returns and to maintain the charity's capital.

**RESERVES POLICY**

The Trustees aim to maintain a level of reserves that will produce an annual income sufficient to cover the grant applications and management and administration costs.

**PLANS FOR FUTURE PERIODS**

The Trustees plan to continue to make donations to other charities at around the same monetary level.

Signed on behalf of the Trustees

C J F Liebenrood

Trustee

Approved by the Trustees on

16 July 2024

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LIEBENROOD CHARITABLE TRUST**

I report to the trustees on my examination of the accounts of the Liebenrood Charitable Trust (the Trust) for the year ended 5 April 2024, which are set out on pages 4 to 8.

**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 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**

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.

Signed: Andrew Radice

Name: A J Radice FCA

Address: Guelder Cottage, Hanging Langford, Salisbury, SP3 4NW

Date: 9 September 2024

**LIEBENROOD CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2024**

	<u>Notes</u>	<u>Income Fund</u>	<u>Capital Fund</u>	<u>Total 2024</u>	<u>Total 2023</u>
INCOME FROM:					
Donations		-	43,750	43,750	45,000
Investments	2	36,662	-	36,662	35,994
Total Income		36,662	43,750	80,412	80,994
EXPENDITURE ON:					
Raising funds:					
Investment management costs		-	10,313	10,313	10,271
Charitable activities	3	36,056	-	36,056	31,038
Total Expenditure		36,056	10,313	46,369	41,309
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/LOSSES		606	33,437	34,043	39,685
OTHER RECOGNISED GAINS AND LOSSES					
Realised gains/(losses) on disposal		-	9,830	9,830	(10,975)
Unrealised gains/(losses)		-	32,583	32,583	(151,864)
NET MOVEMENT IN FUNDS		606	75,850	76,456	(123,154)
Total funds brought forward		34,687	1,945,181	1,979,868	2,103,022
Total funds carried forward		£35,293	£2,021,031	£2,056,324	£1,979,868

The notes on pages 6 to 8 form part of these accounts

**LIEBENROOD CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 5 APRIL 2024**

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<b>FIXED ASSETS</b>			
Investments	5	1,962,050	1,893,292
<b>CURRENT ASSETS</b>			
Debtors	6	8,750	9,000
Cash at bank and in hand		90,114	82,350
		98,864	91,350
<b>LIABILITIES</b>			
Creditors falling due within one year	7	4,590	4,774
NET CURRENT ASSETS		94,274	86,576
TOTAL NET ASSETS		<u>£2,056,324</u>	<u>£1,979,868</u>
Representing :			
<b>THE FUNDS OF THE CHARITY (UNRESTRICTED)</b>			
Income Fund		35,293	34,687
Capital Fund		2,021,031	1,945,181
TOTAL CHARITY FUNDS		<u>£2,056,324</u>	<u>£1,979,868</u>

Signed on behalf of the Trustees

C J F Liebenrood

.....  
Trustee

Approved by the Trustees

16 July 2024

.....  
Date

The notes on pages 6 to 8 form part of these accounts

**LIEBENROOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. ACCOUNTING POLICIES**

**a. Basis of accounting**

The financial statements are prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) and the Charities Act 2011 and applicable regulations. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**b. Fund structure**

Under the deed of trust by which the charity is constituted, income and capital have to be distinguished. The trustees' power to accumulate income ended on 18 January 1995. The trust deed also gives the trustees the power (but not the duty) to distribute capital, which therefore does not form permanent endowment.

**c. Income**

Income is accounted for in the period in which the charity is entitled to the income, it is probable that the income will be received and the amount of income can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**d. Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is included on an accruals basis. Grants and donations are included in the statement of financial activities in the period in which they became payable.

**e. Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**f. Debtors**

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

**g. Cash at bank and in hand**

Cash at bank and in hand includes cash and cash on deposit.

**h. Creditors**

Creditors are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received as an advance payment for goods or services it must provide.

**i. Financial Instruments**

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

**2. INVESTMENT INCOME**

	<u>2024</u>	<u>2023</u>
Dividends from UK equities and unit trusts	18,337	18,343
Property income distributions	1,818	3,117
Interest on UK equities and unit trusts	9,659	9,324
Deposit interest	1,059	657
Dividends from overseas equities	1,373	2,123
Overseas fixed interest	3,509	1,645
Reportable income on offshore funds	907	785
	<u>£36,662</u>	<u>£35,994</u>

**LIEBENROOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

<b>3. CHARITABLE EXPENDITURE</b>	<u>2024</u>	<u>2023</u>
<b>Grantmaking</b>		
Medical charities		
Bowel Disease Research Foundation	500	500
Marie Curie Cancer Care	2,000	2,000
Motor Neurone Disease	2,000	2,000
Salisbury Hospicecare Trust Ltd	1,500	1,000
Thrive (Society for Horticultural Therapy)	1,500	1,000
Versus Arthritis	3,500	3,000
Relief of Poverty/Welfare		
Childrens Chance	1,500	1,000
The Children's Society	2,000	2,000
Karuna Trust	2,000	2,000
Refugee Council	1,500	-
Save the Children	2,000	2,000
Shelter	5,500	5,000
Trussell Trust	3,000	2,500
Environmental charities		
Campaign for Better Transport Charitable Trust	1,500	1,000
Friends of the Earth	1,500	1,500
Animal Welfare		
Cats Protection League	1,000	1,000
PDSA	1,500	1,500
<b>Governance costs (Note 4)</b>	2,056	2,038
	<hr/> £36,056 <hr/>	<hr/> £31,038 <hr/>
 <b>4. GOVERNANCE</b>	 <u>2024</u>	 <u>2023</u>
Accountancy	1,806	1,788
Independent Examination	250	250
	<hr/> £2,056 <hr/>	<hr/> £2,038 <hr/>

The accountancy fees are payable to Fletcher & Partners, Chartered Accountants, a firm in which Mr J Fletcher is a partner, under authority provided by Clause 8 of the Trust Deed.



**LIEBENROOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**5. FIXED ASSET INVESTMENTS**

	<u>Listed investments</u>
Market value at 6 April 2023	1,893,292
Additions at cost	309,093
Disposals at opening value	(278,201)
Unrealised gains/(losses)	32,583
Increase in cash held by investment manager	5,283
	<hr/>
Market value at 5 April 2024	<u>£1,962,050</u>
Investments at market value comprise:	
Investment assets in the UK	1,359,598
Investment assets outside the UK	564,274
Cash held by investment manager	38,178
	<hr/>
	<u>£1,962,050</u>
Historical cost at 5 April 2024	
	<u>£1,500,623</u>

**6. DEBTORS**

	<u>2024</u>	<u>2023</u>
Income tax recoverable	£8,750	£9,000
	<hr/>	<hr/>

**7. CREDITORS: Amounts due within one year**

	<u>2024</u>	<u>2023</u>
Accruals		
Accountants fees	1,740	1,674
Independent examination fee	250	500
Stockbrokers management fee	2,600	2,600
	<hr/>	<hr/>
	<u>£4,590</u>	<u>£4,774</u>