

**LOB'S CHARITY**

**ACCOUNTS & TRUSTEES' REPORT**

**FOR THE YEAR ENDED**

**31 DECEMBER 2021**

## **LOB'S CHARITY**

### **TRUST INFORMATION**

#### **TRUSTEES**

Matthew Isaacs  
Penny Jerram  
Anthony Isaacs MBE

#### **CORRESPONDENCE ADDRESS**

Jordans  
Eashing Lane  
Godalming  
GU7 2QA

#### **CHARITY COMMISSION NUMBER**

294101

#### **BANKERS**

Barclays Bank  
Leicester  
Soho Square  
Leicestershire LS87 2BB

#### **INDEPENDENT EXAMINERS**

Begbies  
Old Printers House  
Stone Street  
Cranbrook  
Kent TN17 3HF

**LOB'S CHARITY**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and accounts for the year ended 31 December 2021.

**Structure, governance and management**

The charity was set up by a Trust Deed dated 18 December 1985 and is operated by the trustees. New trustees are appointed by the existing trustees.

**Objectives and activities**

The charity's object is to make donations for charitable purposes chosen by the trustees. The charity was dormant for a number of years having distributed to charity in 2010 all the assets of its original endowment, but following the receipt of the expendable endowment in late 2015, the trustees have re-commenced grant-making.

**Financial review, achievements, performance and reserves policy**

The charity's total receipts in the year were £1,988,487 including £1,949,909 proceeds from the sale of listed investments. Total payments amounted to £3,527,824 including £3,217,232 purchase of listed investments.

Total grants of £271,714, were paid in the year and the trustees look forward to making further grants in 2022.

At 31 December 2021, the charity had cash funds of £710,298, of which £4,290 was unrestricted and £706,008 was in the expendable endowment fund.

The trustees do not consider that a reserve policy is appropriate.

**Public benefit**

The Trustees confirm that they have continued to comply with their duty in Section 17 of the 2011 Charities Act to have due regard to the Charity Commission's public benefit guidance.

This report was approved by the trustees on 19 October 2022 and signed on their behalf by

**Matthew Isaacs**

**LOB'S CHARITY**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Unrestricted Fund £	Expendable Endowment Fund £	Total 2021 £	Unrestricted Fund £	Expendable Endowment Fund £	Total 2020 £
<b>Receipts</b>						
Investment income	38,510	-	38,510	17,552	-	17,552
Interest received	68	-	68	162	-	162
<b>Asset and investment sales</b>						
Deferred receipts from sale of unquoted investments	-	-	-	-	1,498,643	1,498,643
Receipts from sale of listed investments	-	1,949,909	1,949,909	-	1,309,411	1,309,411
<b>Total receipts</b>	<b>38,578</b>	<b>1,949,909</b>	<b>1,988,487</b>	<b>17,714</b>	<b>2,808,054</b>	<b>2,825,768</b>
<b>Payments</b>						
Direct costs of charitable activities						
- Grants paid	271,714	-	271,714	291,500	-	291,500
- Other direct charitable expenditure	-	-	-	772	-	772
Investment management costs						
- Brokers' fees & interest	-	34,743	34,743	-	27,542	27,542
- Forex gain		(159)	(159)	-	-	-
Other payments						
- Accountancy & Independent examination fees	4,290	-	4,290	3,660	-	3,660
- Bank charges	4	-	4	34	-	34
	<b>276,008</b>	<b>34,584</b>	<b>310,592</b>	<b>295,966</b>	<b>27,542</b>	<b>323,508</b>
<b>Asset and investment purchases</b>						
Purchase of listed investments	-	3,217,232	3,217,232	-	1,185,944	1,185,944
<b>Total payments</b>	<b>276,008</b>	<b>3,251,816</b>	<b>3,527,824</b>	<b>295,966</b>	<b>1,213,486</b>	<b>1,509,452</b>
<b>Net receipts/ (payments)</b>	<b>(237,430)</b>	<b>(1,301,907)</b>	<b>(1,539,337)</b>	<b>(278,252)</b>	<b>1,594,568</b>	<b>1,316,316</b>
<b>Transfers between funds</b>	<b>238,450</b>	<b>(238,450)</b>	<b>-</b>	<b>278,162</b>	<b>(278,162)</b>	<b>-</b>
<b>Cash funds at 1 January 2021</b>	<b>3,270</b>	<b>2,246,365</b>	<b>2,249,635</b>	<b>3,360</b>	<b>929,959</b>	<b>933,319</b>
<b>Cash funds at 31 December 2021</b>	<b>4,290</b>	<b>706,008</b>	<b>710,298</b>	<b>3,270</b>	<b>2,246,365</b>	<b>2,249,635</b>

**LOB'S CHARITY**

**STATEMENT OF ASSETS AND LIABILITIES**

**AS AT 31 DECEMBER 2021**

	Unrestricted Fund £	Expendable Endowment Fund £	Total 2021 £	Unrestricted Fund £	Expendable Endowment Fund £	Total 2020 £
<b>Cash funds</b>						
Cash at bank	4,290	638,179	642,469	3,270	915,207	918,477
Cash on deposit with stockbrokers	-	67,829	67,829	-	1,331,158	1,331,158
<b>Total cash funds</b>	<b>4,290</b>	<b>706,008</b>	<b>710,298</b>	<b>3,270</b>	<b>2,246,365</b>	<b>2,249,635</b>
<b>Investment assets</b>						
Listed investments at market value	-	4,615,549	4,615,549	-	3,085,144	3,085,144
<b>Total investment assets</b>	<b>-</b>	<b>4,615,549</b>	<b>4,615,549</b>	<b>-</b>	<b>3,085,144</b>	<b>3,085,144</b>
<b>Liabilities</b>						
Provision for accountancy charges	4,290	-	4,290	3,270	-	3,270
<b>Total liabilities</b>	<b>4,290</b>	<b>-</b>	<b>4,290</b>	<b>3,270</b>	<b>-</b>	<b>3,270</b>
<b>Total assets less liabilities</b>	<b>-</b>	<b>5,321,557</b>	<b>5,321,557</b>	<b>0</b>	<b>5,331,509</b>	<b>5,331,509</b>

**Approved by the Trustees on 19 October 2022**

..... **Matthew Isaacs**

..... **Penny Jerram**

..... **Anthony Isaacs MBE**

**LOB'S CHARITY**  
**Registered Charity No. 288015**

**Independent Examiner's Report to the Trustees of Lob's Charity**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 3 to 4.

**Responsibilities and basis of report**

As the trustees of the charity 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 Trustee'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**

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.

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.

**Daniel Valentine ACA**

Begbies  
Old Printers House  
Stone Street  
Cranbrook  
Kent TN17 3HF  
24 October 2022