

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales · Charity number 801751

Details

Status Registered

Legal form Trust

Registered 1989-12-08

Register [View on the Charity Commission register](#)

Contact

Address The Garden House
Warren Park
Kingston Upon Thames
KT2 7HX

Phone 02089426398

Activities

Objects: GENERAL CHARITABLE PURPOSES, AT THE DISCRETION OF THE TRUSTEES.

Activities: The trustee's policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty advancement of arts and education.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£465,527	£380,758	-	-
2024-04-05	£458,892	£405,234	-	-
2023-04-05	£414,579	£380,219	-	-
2022-04-05	£580,017	£836,348	£7,155,587	0
2021-04-05	£640,144	£329,741	£7,410,544	0

Trustees

Name	Role	Appointed
DANIELLA SHARON LAWSON		2019-02-11
DAVID RALPH HAEEMS		2019-02-19
EDWARD COLIN SAMUEL LAWSON		

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales - Charity number 801751

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025
FOR
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

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FOR THE YEAR ENDED 5TH APRIL 2025**

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**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Trust Deed, the Trustees may pay or apply the income and, if they shall think fit, the capital of the Foundation to or for such charitable purposes whatsoever at such times and in such manner as the Trustees from time to time think proper. The Trustees consider it appropriate to make grants for these purposes to charitable institutions. The Trustees' policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty, advancement of arts and education.

During the year the Trustees received a substantial number of application for funds. The Trustees awarded grants to 17 (2024: 21) charities.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the grants awarded amounted to £373,001 (2024: £401,540).

The grants awarded in 2025 are set out in the notes to the financial statements.

FINANCIAL REVIEW

Reserves policy

The Trustees do not consider it appropriate to determine a level for the reserves as the nature of operations does not merit this and it is the intention of the Trustees to progressively distribute the funds.

Total income for the year was £465,527 (2024: £458,892).

The Foundation funds of £9,652,499 at 5 April 2025 (2024: £9,567,730) were represented by investments of £9,207,871 (2024: £9,209,419) and net cash resources of £543,936 (2024: £459,380).

FUTURE PLANS

The Trustees aim to continue to make grants in accordance with their policies and will manage the liquid resources of the Foundation accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Carole and Geoffrey Lawson Foundation was created by a Trust Deed dated 23 January 1989 and made between The Hon Carole Lawson (deceased) (1), Geoffrey Clive Henry Lawson (deceased) (2) and Harold Ivor Connick (deceased) (3).

The Foundation is registered at the Charity Commissioners with number 801751.

There must at all times be three serving Trustees. The power of appointment of new Trustees vests with the Hon Carole Lawson, as settlor. In the event of the appointment of a new Trustee it is envisaged that the induction process would include meetings with the board and cover governance, investment and grant making policies.

The Trustees meet periodically to decide matters of overall strategy and policy, review the information and consider request for funding and authorise grant awards.

The Trustees have considered the risks which might affect the achievement of the trust's objectives and are satisfied with the systems established to mitigate those risks.

The Trust Deed authorises the Trustees to invest without limitation.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

801751

Principal address

The Garden House
Warren Park
Kingston-Upon-Thames
KT2 7HX

Trustees

E C S Lawson
Mrs D S Lawson
D R Haecms

Auditor

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements 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 application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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. 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 order of the board of trustees on 17th September 2025 and signed on its behalf by:



E C S Lawson - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Opinion

We have audited the financial statements of The Carole and Geoffrey Lawson Foundation (the 'charity') for the year ended 5th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to numerous laws and regulations that could reasonably be expected to have a material effect on the financial statements. From our general commercial experience and discussion with trustees, we identified the following laws and regulations; the provisions of the charity's trust deed, the Charity Commission, the Charities Act and financial reporting.

Our audit procedures to address potential fraud and non-compliance with laws and regulations included:

- Enquiry of trustees regarding compliance with relevant laws and regulations
- Performance of analytical review to identify unexpected account movements and investigation of variances
- Review of journals
- Inspection of third-party supporting documentation
- Identification and review of transactions with related parties

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud, rather than error, is higher as fraud may involve deliberate concealment, forgery, collusion or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

17th September 2025

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	27,501	27,109
Investment income	3	438,026	431,783
Total		465,527	458,892
 EXPENDITURE ON			
Charitable activities	4		
Charitable		380,758	405,234
 NET INCOME		84,769	53,658
 RECONCILIATION OF FUNDS			
Total funds brought forward		9,567,730	9,514,072
 TOTAL FUNDS CARRIED FORWARD		9,652,499	9,567,730

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**BALANCE SHEET
5TH APRIL 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments			
Investments	10	7,871	9,419
Investment property	11	9,200,000	9,200,000
		9,207,871	9,209,419
CURRENT ASSETS			
Cash at bank		543,936	459,380
CREDITORS			
Amounts falling due within one year	12	(99,308)	(101,069)
		444,628	358,311
NET CURRENT ASSETS			
		9,652,499	9,567,730
TOTAL ASSETS LESS CURRENT LIABILITIES			
		9,652,499	9,567,730
NET ASSETS			
		9,652,499	9,567,730
FUNDS			
Unrestricted funds	13	9,652,499	9,567,730
TOTAL FUNDS			
		9,652,499	9,567,730

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2025 and were signed on its behalf by:



E C S Lawson - Trustee

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	83,984	53,967
Net cash provided by operating activities		83,984	53,967
Cash flows from investing activities			
Dividends received		572	561
Net cash provided by investing activities		572	561
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		84,556	54,528
Cash and cash equivalents at the end of the reporting period		459,380	404,852
Cash and cash equivalents at the end of the reporting period		543,936	459,380

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	84,769	53,658
Adjustments for:		
Losses/(gain) on investments	1,548	(530)
Dividends received	(572)	(561)
(Decrease)/increase in creditors	(1,761)	1,400
Net cash provided by operations	<u>83,984</u>	<u>53,967</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.24	Cash flow	At 5.4.25
	£	£	£
Net cash			
Cash at bank	459,380	84,556	543,936
	<u>459,380</u>	<u>84,556</u>	<u>543,936</u>
Total	<u>459,380</u>	<u>84,556</u>	<u>543,936</u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Net rental income arising from the charity's interest in investment property is recognised according to the period to which the rental income relates.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice. The costs include audit fees.

Allocation and apportionment of costs

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are revalued at market value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their market value can otherwise be measured reliably.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

2. DONATIONS AND LEGACIES		2025	2024
		£	£
Donations		<u>27,501</u>	<u>27,109</u>
3. INVESTMENT INCOME		2025	2024
		£	£
Rents received		437,454	431,222
Other fixed asset invest - FII		572	561
		<u>438,026</u>	<u>431,783</u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable	<u>373,001</u>	<u>7,757</u>	<u>380,758</u>
5. GRANTS PAYABLE		2025	2024
		£	£
Charitable		<u>373,001</u>	<u>401,540</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

5. GRANTS PAYABLE - continued

	2025	2024
	£	£
Great Ormond Street Hospital Children	-	52,374
Teenage Cancer Trust	25,000	55,000
Nightingale Hammerson	-	20,000
Child Bereavement	25,000	25,000
The Chicken Soup Shelter	15,000	17,500
Climb 2 Recovery	-	50,000
Faith In Action	25,000	-
Right To Play UK	40,000	-
Glyndebourne Productions Charity	25,000	-
Move Charity	38,000	-
St Catherines School	33,121	-
My Active Health CIO (Note 14)	1,450	10,800
Face Everything and Rise	20,000	30,000
London Business School	25,000	25,000
British Friends	45,000	15,000
The Back-Up Trust	30,000	-
UKLFI Charitable	10,000	-
Cystic Fibrosis Trust	-	10,000
Kids for Kids	-	15,000
Refugee Cycling	-	10,000
New Israel Fund	-	10,000
The Jewish Aid	-	15,000
The Roundhouse Trust	-	10,000
UK Friends of Yad	-	10,000
Other Donations	15,430	20,866
	<u>373,001</u>	<u>401,540</u>

6. SUPPORT COSTS

	Finance	Other 3	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable	<u>35</u>	<u>1,548</u>	<u>6,174</u>	<u>7,757</u>

7. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditor for the audit of the charity's financial statements	<u>4,200</u>	<u>4,200</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2025 nor for the year ended 5th April 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	27,109
Investment income	431,783
Total	458,892
 EXPENDITURE ON	
Charitable activities	
Charitable	405,234
 NET INCOME	 53,658
 RECONCILIATION OF FUNDS	
Total funds brought forward	9,514,072
 TOTAL FUNDS CARRIED FORWARD	 9,567,730

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2024	9,419
Revaluations	(1,548)
At 5th April 2025	7,871
 NET BOOK VALUE	
At 5th April 2025	7,871
At 5th April 2024	9,419

There were no investment assets outside the UK.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5th April 2025 is represented by:

Cost	Listed investments £ 7,871 <u> </u>
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11. INVESTMENT PROPERTY

FAIR VALUE

At 6th April 2024
and 5th April 2025

£

9,200,000

NET BOOK VALUE

At 5th April 2025

9,200,000

At 5th April 2024

9,200,000

The Foundation holds an 11.35% interest in a hotel and car park situated at Heathrow Airport. The Trustees have estimated the fair value of the interest based upon market specific rental yields published by a UK national commercial real estate consultancy.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	99,308	101,069
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At
	£	£	5.4.25
			£
Unrestricted funds			
General fund	9,567,730	84,769	9,652,499
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>9,567,730</u>	<u>84,769</u>	<u>9,652,499</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	465,527	(380,758)	84,769
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>465,527</u>	<u>(380,758)</u>	<u>84,769</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	9,514,072	53,658	9,567,730
TOTAL FUNDS	<u>9,514,072</u>	<u>53,658</u>	<u>9,567,730</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	458,892	(405,234)	53,658
TOTAL FUNDS	<u>458,892</u>	<u>(405,234)</u>	<u>53,658</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	9,514,072	138,427	9,652,499
TOTAL FUNDS	<u>9,514,072</u>	<u>138,427</u>	<u>9,652,499</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	924,419	(785,992)	138,427
TOTAL FUNDS	<u>924,419</u>	<u>(785,992)</u>	<u>138,427</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2025**

14. RELATED PARTY DISCLOSURES

During the year, donations of £1,450 (2024: £10,800) were made to My Active Health CIO, a charity in which E C S Lawson is a co-trustee.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	27,501	27,109
Investment income		
Rents received	437,454	431,222
Other fixed asset invest - FII	572	561
	438,026	431,783
Total incoming resources	465,527	458,892
EXPENDITURE		
Charitable activities		
Grants to institutions	373,001	401,540
Support costs		
Finance		
Bank charges	35	23
Other 3		
Gains/(losses) on investments	1,548	(529)
Governance costs		
Auditors' remuneration	4,200	4,200
Legal and professional fees	1,974	-
	6,174	4,200
Total resources expended	380,758	405,234
Net income	84,769	53,658

This page does not form part of the statutory financial statements

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales - Charity number 801751

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024
FOR
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

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FOR THE YEAR ENDED 5TH APRIL 2024**

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**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Trust Deed, the Trustees may pay or apply the income and, if they shall think fit, the capital of the Foundation to or for such charitable purposes whatsoever at such times and in such manner as the Trustees from time to time think proper. The Trustees consider it appropriate to make grants for these purposes to charitable institutions. The Trustees' policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty, advancement of arts and education.

During the year the Trustees received a substantial number of application for funds. The Trustees awarded grants to 21 (2023:12) charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the grants awarded amounted to £401,540 (2023: £363,934).

The grants awarded in 2024 are set out in the notes to the financial statements.

FINANCIAL REVIEW

Reserves policy

The Trustees do not consider it appropriate to determine a level for the reserves as the nature of operations does not merit this and it is the intention of the Trustees to progressively distribute the funds.

Total income for the year was £431,783 (2023: £414,579)

The Foundation funds of £9,567,730 at 5 April 2024 (2023: £9,514,072) were represented by investments of £9,209,419 (2023: £9,208,889) and net cash resources of £459,380 (2023: £404,852).

FUTURE PLANS

The Trustees aim to continue to make grants in accordance with their policies and will manage the liquid resources of the Foundation accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Carole and Geoffrey Lawson Foundation was created by a Trust Deed dated 23 January 1989 and made between The Hon Carole Lawson (deceased) (1), Geoffrey Clive Henry Lawson (deceased) (2) and Harold Ivor Connick (deceased) (3).

The Foundation is registered at the Charity Commissioners with number 801751.

There must at all times be three serving Trustees. The power of appointment of new Trustees vests with the Hon Carole Lawson, as settlor. In the event of the appointment of a new Trustee it is envisaged that the induction process would include meetings with the board and cover governance, investment and grant making policies.

The Trustees meet periodically to decide matters of overall strategy and policy, review the information and consider request for funding and authorise grant awards.

The Trustees have considered the risks which might affect the achievement of the trust's objectives and are satisfied with the systems established to mitigate those risks.

The Trust Deed authorises the Trustees to invest without limitation.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

801751

Principal address

The Garden House
Warren Park
Kingston-Upon-Thames
KT2 7HX

Trustees

E C S Lawson
Mrs D S Lawson
D R Haeems

Auditor

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements 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 application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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. 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 order of the board of trustees on 5th September 2024 and signed on its behalf by:

E C S Lawson - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Opinion

We have audited the financial statements of The Carole and Geoffrey Lawson Foundation (the 'charity') for the year ended 5th April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to numerous laws and regulations that could reasonably be expected to have a material effect on the financial statements. From our general commercial experience and discussion with trustees, we identified the following laws and regulations; the provisions of the charity's trust deed, the Charity Commission, the Charities Act and financial reporting.

Our audit procedures to address potential fraud and non-compliance with laws and regulations included:

- Enquiry of trustees regarding compliance with relevant laws and regulations
- Performance of analytical review to identify unexpected account movements and investigation of variances
- Review of journals
- Inspection of third-party supporting documentation
- Identification and review of transactions with related parties

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud, rather than error, is higher as fraud may involve deliberate concealment, forgery, collusion or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

5th September 2024

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	27,109	-
Investment income	3	431,783	414,579
Total		458,892	414,579
 EXPENDITURE ON			
Charitable activities			
Charitable	4	405,234	380,219
NET INCOME		53,658	34,360
 RECONCILIATION OF FUNDS			
Total funds brought forward		9,514,072	9,479,712
TOTAL FUNDS CARRIED FORWARD		9,567,730	9,514,072

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**BALANCE SHEET
5TH APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	11	9,419	8,889
Investment property	12	9,200,000	9,200,000
		9,209,419	9,208,889
CURRENT ASSETS			
Cash at bank		459,380	404,852
CREDITORS			
Amounts falling due within one year	13	(101,069)	(99,669)
		358,311	305,183
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES			
		9,567,730	9,514,072
NET ASSETS			
		9,567,730	9,514,072
FUNDS			
Unrestricted funds	14	9,567,730	9,514,072
TOTAL FUNDS			
		9,567,730	9,514,072

The financial statements were approved by the Board of Trustees and authorised for issue on 5th September 2024 and were signed on its behalf by:

E C S Lawson - Trustee

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	53,967	41,306
Net cash provided by operating activities		53,967	41,306
Cash flows from investing activities			
Dividends received		561	560
Net cash provided by investing activities		561	560
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		54,528	41,866
Cash and cash equivalents at the end of the reporting period		404,852	362,986
Cash and cash equivalents at the end of the reporting period		459,380	404,852

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	53,658	34,360
Adjustments for:		
(Gain)/losses on investments	(530)	2,359
Dividends received	(561)	(560)
Increase in creditors	1,400	5,147
	<u>53,967</u>	<u>41,306</u>
Net cash provided by operations	<u><u>53,967</u></u>	<u><u>41,306</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.23	Cash flow	At 5.4.24
	£	£	£
Net cash			
Cash at bank	404,852	54,528	459,380
	<u>404,852</u>	<u>54,528</u>	<u>459,380</u>
	<u>404,852</u>	<u>54,528</u>	<u>459,380</u>
Total	<u><u>404,852</u></u>	<u><u>54,528</u></u>	<u><u>459,380</u></u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Net rental income arising from the charity's interest in investment property is recognised according to the period to which the rental income relates.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice. The costs include audit fees.

Allocation and apportionment of costs

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are revalued at market value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their market value can otherwise be measured reliably.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	27,109	-
	<u>27,109</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	431,222	414,019
Other fixed asset invest - FII	561	560
	<u>431,783</u>	<u>414,579</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable	401,540	3,694	405,234
	<u>401,540</u>	<u>3,694</u>	<u>405,234</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Charitable	401,540	363,934
	<u>401,540</u>	<u>363,934</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

5. GRANTS PAYABLE - continued

	2024	2023
	£	£
Great Ormond Street Hospital Children	52,374	50,692
Teenage Cancer Trust	55,000	-
Nightingale Hammerson	20,000	-
Child Bereavement	25,000	25,000
The Chicken Soup Shelter	17,500	20,000
Climb 2 Recovery	50,000	50,000
Red Balloon Foundation	-	45,000
Right To Play UK	-	50,000
St George's University Hospital	-	20,000
Back Up Trust	-	20,000
It's Never You	-	20,400
My Active Health CIO (Note 14)	10,800	52,292
Face Everything and Rise	30,000	-
London Business School	25,000	-
British Friends	15,000	-
Cystic Fibrosis Trust	10,000	-
Kids for Kids	15,000	-
Refugee Cycling	10,000	-
New Israel Fund	10,000	-
The Jewish Aid	15,000	-
The Roundhouse Trust	10,000	-
UK Friends of Yad	10,000	-
Other Donations	20,866	10,551
	<u>401,540</u>	<u>363,934</u>

6. SUPPORT COSTS

	Finance	Other 3	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable	23	(529)	4,200	3,694
	<u>23</u>	<u>(529)</u>	<u>4,200</u>	<u>3,694</u>

7. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditor for the audit of the charity's financial statements	4,200	4,140
	<u>4,200</u>	<u>4,140</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2024 nor for the year ended 5th April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2024 nor for the year ended 5th April 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	414,579
	<hr/>
EXPENDITURE ON	
Charitable activities	
Charitable	380,219
	<hr/>
NET INCOME	34,360
 RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	7,155,587
Prior year adjustment	2,324,125
	<hr/>
As restated	9,479,712
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>9,514,072</u></u>

10. PRIOR YEAR ADJUSTMENT

The prior year adjustment in the previous year relates to the restatement of the investment property from acquisition value to fair value.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2023	8,889
Reversal of impairments	530
	<hr/>
At 5th April 2024	9,419
	<hr/>
NET BOOK VALUE	
At 5th April 2024	9,419
	<hr/>
At 5th April 2023	8,889
	<hr/>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

11. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2023 and 5th April 2024	9,200,000
NET BOOK VALUE	
At 5th April 2024	9,200,000
At 5th April 2023	9,200,000

The Foundation holds an 11.35% interest in a hotel and car park situated at Heathrow Airport. The Trustees have estimated the fair value of the interest based upon market specific rental yields published by a UK national commercial real estate consultancy.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	101,069	99,669

14. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	9,514,072	53,658	9,567,730
TOTAL FUNDS	9,514,072	53,658	9,567,730

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	458,892	(405,234)	53,658
TOTAL FUNDS	458,892	(405,234)	53,658

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Prior year adjustment £	Net movement in funds £	At 5.4.23 £
Unrestricted funds				
General fund	7,155,587	2,324,125	34,360	9,514,072
TOTAL FUNDS	<u>7,155,587</u>	<u>2,324,125</u>	<u>34,360</u>	<u>9,514,072</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,579	(380,219)	34,360
TOTAL FUNDS	<u>414,579</u>	<u>(380,219)</u>	<u>34,360</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Prior year adjustment £	Net movement in funds £	At 5.4.24 £
Unrestricted funds				
General fund	7,155,587	2,324,125	88,018	9,567,730
TOTAL FUNDS	<u>7,155,587</u>	<u>2,324,125</u>	<u>88,018</u>	<u>9,567,730</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	873,471	(785,453)	88,018
TOTAL FUNDS	<u>873,471</u>	<u>(785,453)</u>	<u>88,018</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2024**

15. RELATED PARTY DISCLOSURES

During the year, donations of £10,800 (2023: £52,292) were made to My Active Health CIO, a charity in which E C S Lawson is a co-trustee.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	27,109	-
Investment income		
Rents received	431,222	414,019
Other fixed asset invest - FII	561	560
	431,783	414,579
Total incoming resources	458,892	414,579
 EXPENDITURE		
Charitable activities		
Grants to institutions	401,540	363,934
Support costs		
Finance		
Bank charges	23	13
Other 3		
Gains/(losses) on investments	(529)	2,358
Governance costs		
Auditors' remuneration	4,200	4,140
Website costs	-	9,774
	4,200	13,914
Total resources expended	405,234	380,219
Net income	53,658	34,360

This page does not form part of the statutory financial statements

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales - Charity number 801751

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023
FOR
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

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**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Trust Deed, the Trustees may pay or apply the income and, if they shall think fit, the capital of the Foundation to or for such charitable purposes whatsoever at such times and in such manner as the Trustees from time to time think proper. The Trustees consider it appropriate to make grants for these purposes to charitable institutions. The Trustees' policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty, advancement of arts and education.

During the year the Trustees received a substantial number of application for funds. The Trustees awarded grants to 12 (2022:20) charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the grants awarded amounted to £363,934 (2022: £834,415).

The grants awarded in 2023 are set out in the notes to the financial statements.

FINANCIAL REVIEW

Reserves policy

The Trustees do not consider it appropriate to determine a level for the reserves as the nature of operations does not merit this and it is the intention of the Trustees to progressively distribute the funds.

Total income for the year was £414,579 (2022: £580,017)

The Foundation funds of £9,514,072 at 5 April 2023 (2022: £9,479,712) were represented by investments of £9,208,889 (2022: £9,211,248) and net cash resources of £404,852 (2022: £362,986).

FUTURE PLANS

The Trustees aim to continue to make grants in accordance with their policies and will manage the liquid resources of the Foundation accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Carole and Geoffrey Lawson Foundation was created by a Trust Deed dated 23 January 1989 and made between The Hon Carole Lawson (deceased) (1), Geoffrey Clive Henry Lawson (deceased) (2) and Harold Ivor Connick (deceased) (3).

The Foundation is registered at the Charity Commissioners with number 801751.

There must at all times be three serving Trustees. The power of appointment of new Trustees vests with the Hon Carole Lawson, as settlor. In the event of the appointment of a new Trustee it is envisaged that the induction process would include meetings with the board and cover governance, investment and grant making policies.

The Trustees meet periodically to decide matters of overall strategy and policy, review the information and consider request for funding and authorise grant awards.

The Trustees have considered the risks which might affect the achievement of the trust's objectives and are satisfied with the systems established to mitigate those risks.

The Trust Deed authorises the Trustees to invest without limitation.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

801751

Principal address

The Garden House
Warren Park
Kingston-Upon-Thames
KT2 7HX

Trustees

E C S Lawson
Mrs D S Lawson
D R Haeems

Auditor

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements 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 application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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. 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 order of the board of trustees on 1st February 2024 and signed on its behalf by:



E C S Lawson - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Opinion

We have audited the financial statements of The Carole and Geoffrey Lawson Foundation (the 'charity') for the year ended 5th April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to numerous laws and regulations that could reasonably be expected to have a material effect on the financial statements. From our general commercial experience and discussion with trustees, we identified the following laws and regulations; the provisions of the charity's trust deed, the Charity Commission, the Charities Act and financial reporting.

Our audit procedures to address potential fraud and non-compliance with laws and regulations included:

- Enquiry of trustees regarding compliance with relevant laws and regulations
- Performance of analytical review to identify unexpected account movements and investigation of variances
- Review of journals
- Inspection of third-party supporting documentation
- Identification and review of transactions with related parties

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud, rather than error, is higher as fraud may involve deliberate concealment, forgery, collusion or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ESW Limited (Statutory Auditors)
162-168 High Street
Rayleigh
Essex
SS6 7BS

1st February 2024

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	9,774
Investment income	3	414,579	570,243
Total		414,579	580,017
 EXPENDITURE ON			
Charitable activities			
Charitable	4	380,219	836,348
Other		-	(1,374)
Total		380,219	834,974
 NET INCOME/(EXPENDITURE)		 34,360	 (254,957)
 RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		7,155,587	9,734,669
Prior year adjustment	10	2,324,125	-
As restated		9,479,712	9,734,669
 TOTAL FUNDS CARRIED FORWARD		9,514,072	9,479,712

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**BALANCE SHEET
5TH APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
FIXED ASSETS			
Investments			
Investments	11	8,889	11,248
Investment property	12	9,200,000	9,200,000
		9,208,889	9,211,248
CURRENT ASSETS			
Cash at bank		404,852	362,986
CREDITORS			
Amounts falling due within one year	13	(99,669)	(94,522)
		305,183	268,464
NET CURRENT ASSETS			
		9,514,072	9,479,712
TOTAL ASSETS LESS CURRENT LIABILITIES			
		9,514,072	9,479,712
NET ASSETS			
		9,514,072	9,479,712
FUNDS			
Unrestricted funds	14	9,514,072	9,479,712
TOTAL FUNDS			
		9,514,072	9,479,712

The financial statements were approved by the Board of Trustees and authorised for issue on 1st February 2024 and were signed on its behalf by:



E C S Lawson - Trustee

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2023**

	Notes	2023 £	2022 as restated £
Cash flows from operating activities			
Cash generated from operations	1	41,306	(352,777)
Net cash provided by/(used in) operating activities		<u>41,306</u>	<u>(352,777)</u>
Cash flows from investing activities			
Dividends received		560	351
Net cash provided by investing activities		<u>560</u>	<u>351</u>
Change in cash and cash equivalents in the reporting period		<u>41,866</u>	<u>(352,426)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>362,986</u>	<u>715,412</u>
Cash and cash equivalents at the end of the reporting period		<u><u>404,852</u></u>	<u><u>362,986</u></u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	34,360	(254,957)
Adjustments for:		
Losses/(gain) on investments	2,359	(1,374)
Dividends received	(560)	(351)
Increase/(decrease) in creditors	5,147	(96,095)
Net cash provided by/(used in) operations	<u>41,306</u>	<u>(352,777)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.22	Cash flow	At 5.4.23
	£	£	£
Net cash			
Cash at bank	362,986	41,866	404,852
	<u>362,986</u>	<u>41,866</u>	<u>404,852</u>
Total	<u>362,986</u>	<u>41,866</u>	<u>404,852</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Net rental income arising from the charity's interest in investment property is recognised according to the period to which the rental income relates.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice. The costs include audit fees.

Allocation and apportionment of costs

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are revalued at market value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their market value can otherwise be measured reliably.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

2. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	-	9,774
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Rents received	414,019	569,892
Other fixed asset invest - FII	560	351
	<u> </u>	<u> </u>
	<u>414,579</u>	<u>570,243</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable	363,934	16,285	380,219
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	2023	2022 as restated
	£	£
Charitable	363,934	834,415
	<u> </u>	<u> </u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

5. GRANTS PAYABLE - continued

	2023	2022
	£	£
Dalaid	-	75,000
Great Ormond Street Hospital Children	50,692	100,500
Teenage Cancer Trust	-	80,000
Eton College	-	165,000
Central Synagogue	8,800	100,000
Nightingale Hammerson	-	75,000
Child Bereavement	25,000	27,500
Glyndebourne Productions Charity	-	25,000
Medecins Sans Frontieres	-	20,000
University of St Andrews	-	25,000
World Cancer Research	-	20,000
Beit El Baraka	-	30,015
The Chicken Soup Shelter	20,000	20,000
Amelie and Daniel Linsey Foundation	-	20,000
Climb 2 Recovery	50,000	-
Red Balloon Foundation	45,000	-
Right To Play UK	50,000	-
St George's University Hospital	20,000	-
Back Up Trust	20,000	-
It's Never You	20,400	-
My Active Health CIO (Note 14)	52,292	-
Other Donations	1,750	51,400
	<u>363,934</u>	<u>834,415</u>

6. SUPPORT COSTS

	Finance	Other 3	Governance	Totals
	£	£	costs £	£
Charitable	13	2,358	13,914	16,285
	<u>13</u>	<u>2,358</u>	<u>13,914</u>	<u>16,285</u>

7. AUDITORS' REMUNERATION

	2023	2022
	£	as restated £
Fees payable to the charity's auditor for the audit of the charity's financial statements	4,140	1,920
	<u>4,140</u>	<u>1,920</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2023 nor for the year ended 5th April 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,774
Investment income	570,243
Total	580,017
EXPENDITURE ON	
Charitable activities	
Charitable	836,348
Other	(1,374)
Total	834,974
NET INCOME/(EXPENDITURE)	(254,957)
RECONCILIATION OF FUNDS	
Total funds brought forward	9,734,669
TOTAL FUNDS CARRIED FORWARD	9,479,712

10. PRIOR YEAR ADJUSTMENT

The comparative amounts for the year ended 5 April 2022 have been amended to restate the investment property from acquisition value to fair value.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2022	11,248
Revaluations	(2,359)
	8,889
At 5th April 2023	8,889
NET BOOK VALUE	
At 5th April 2023	8,889
	8,889
At 5th April 2022	11,248
	11,248

There were no investment assets outside the UK.

Cost or valuation at 5th April 2023 is represented by:

	Listed investments £
Cost	8,889
	8,889

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2022 and 5th April 2023	9,200,000
	9,200,000
NET BOOK VALUE	
At 5th April 2023	9,200,000
	9,200,000
At 5th April 2022	9,200,000
	9,200,000

The Foundation holds an 11.35% interest in a hotel and car park situated at Heathrow Airport. The Trustees have estimated the fair value of the interest based upon market specific rental yields published by a UK national commercial real estate consultancy.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Accruals and deferred income	99,669	94,522

14. MOVEMENT IN FUNDS

	At 6.4.22 £	Prior year adjustment £	Net movement in funds £	At 5.4.23 £
Unrestricted funds				
General fund	7,155,587	2,324,125	34,360	9,514,072
TOTAL FUNDS	<u>7,155,587</u>	<u>2,324,125</u>	<u>34,360</u>	<u>9,514,072</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,579	(380,219)	34,360
TOTAL FUNDS	<u>414,579</u>	<u>(380,219)</u>	<u>34,360</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	9,734,669	(254,957)	9,479,712
TOTAL FUNDS	<u>9,734,669</u>	<u>(254,957)</u>	<u>9,479,712</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	580,017	(834,974)	(254,957)
TOTAL FUNDS	<u>580,017</u>	<u>(834,974)</u>	<u>(254,957)</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Prior year adjustment £	Net movement in funds £	At 5.4.23 £
Unrestricted funds				
General fund	9,734,669	2,324,125	(220,597)	11,838,197
TOTAL FUNDS	<u>9,734,669</u>	<u>2,324,125</u>	<u>(220,597)</u>	<u>11,838,197</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	994,596	(1,215,193)	(220,597)
TOTAL FUNDS	<u>994,596</u>	<u>(1,215,193)</u>	<u>(220,597)</u>

15. RELATED PARTY DISCLOSURES

During the year, donations of £52,292 were made to My Active Health CIO, a charity in which E C S Lawson is a co-trustee.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023**

	2023	2022
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	9,774
Investment income		
Rents received	414,019	569,892
Other fixed asset invest - FII	560	351
	414,579	570,243
Total incoming resources	414,579	580,017
EXPENDITURE		
Charitable activities		
Grants to institutions	363,934	834,415
Support costs		
Finance		
Bank charges	13	13
Other 3		
Impairment losses for tangible fixed assets	2,358	(1,374)
Governance costs		
Auditors' remuneration	4,140	1,920
Website costs	9,774	-
	13,914	1,920
Total resources expended	380,219	834,974
Net income/(expenditure)	34,360	(254,957)

This page does not form part of the statutory financial statements

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales - Charity number 801751

Accounts

REGISTERED CHARITY NUMBER: 801751

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022
FOR
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

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FOR THE YEAR ENDED 5TH APRIL 2022**

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**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Trust Deed, the Trustees may pay or apply the income and, if they shall think fit, the capital of the Foundation to or for such charitable purposes whatsoever at such times and in such manner as the Trustees from time to time think proper. The Trustees consider it appropriate to make grants for these purposes to charitable institutions. The Trustees' policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty, advancement of arts and education.

During the year the Trustees received a substantial number of application for funds. The Trustees awarded grants to 20 (2021:13) charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the grants awarded amounted to £834,415 (2021: £312,068).

The grants awarded in 2022 are set out in the notes to the financial statements.

FINANCIAL REVIEW

Reserves policy

The Trustees do not consider it appropriate to determine a level for the reserves as the nature of operations does not merit this and it is the intention of the Trustees to progressively distribute the funds.

Total income for the year was £580,017 (2021: £640,144)

The Foundation funds of £7,155,587 at 5 April 2022 (2021: £7,410,544) were represented by investments of £6,887,123 (2021: £6,885,749) and net cash resources of £362,986 (2021: £715,412).

FUTURE PLANS

The Trustees aim to continue to make grants in accordance with their policies and will manage the liquid resources of the Foundation accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Carole and Geoffrey Lawson Foundation was created by a Trust Deed dated 23 January 1989 and made between The Hon Carole Lawson (deceased) (1), Geoffrey Clive Henry Lawson (deceased) (2) and Harold Ivor Connick (deceased) (3).

The Foundation is registered at the Charity Commissioners with number 801751.

There must at all times be three serving Trustees. The power of appointment of new Trustees vests with the Hon Carole Lawson, as settlor. In the event of the appointment of a new Trustee it is envisaged that the induction process would include meetings with the board and cover governance, investment and grant making policies.

The Trustees meet periodically to decide matters of overall strategy and policy, review the information and consider request for funding and authorise grant awards.

The Trustees have considered the risks which might affect the achievement of the trust's objectives and are satisfied with the systems established to mitigate those risks.

The Trust Deed authorises the Trustees to invest without limitation.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

801751

Principal address

The Garden House
Warren Park
Kingston-Upon-Thames
KT2 7HX

Trustees

E C S Lawson
Mrs D S Lawson
Ms M Abujawdeh

Auditors

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
Essex
SS6 7BS

FINANCIAL INSTRUMENTS

Financial risk management

The group's operations expose it to a variety of financial risks that include the effect of changes in liquidity risk and interest rate risk. The group has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of debt finance and the related finance costs.

Given the size of the group, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the group's finance department.

Liquidity risk

The group actively maintains a mixture of long-term and short-term debt finance that is designed to ensure the group has sufficient available funds for operations and planned extensions.

Interest rate cash flow risk

The group only has interest bearing liabilities.

Foreign currency risk

While the greater part of the group's revenues and expenses are denominated in sterling, the group is exposed to some foreign exchange risk in the normal course of business, principally on sales in dollars and purchases in dollars and Chinese yuan.

Credit risk

The group has implemented policies that require appropriate credit checks on potential customers before sales are made. The amount of exposure to individual customers is subject to a limit, which is reassessed regularly by the board.

Price risk

The group is exposed to commodity price risk as a result of its operations. However, given the size of the group's operations, the costs of managing exposure to commodity price risk exceed any potential benefits. The directors will revisit the appropriateness of this policy should the company's operations change in size or nature.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the charity's incoming resources and application of resources during the year and of its state of affairs at the year end. In preparing those financial statements they are required to:

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

The Trustees' responsibilities include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. The Trustees are also responsible for safeguarding the charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Approved by order of the board of trustees on 7th September 2022 and signed on its behalf by:



E C S Lawson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Opinion

We have audited the financial statements of The Carole and Geoffrey Lawson Foundation (the 'charity') for the year ended 5th April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and staff regarding compliance with relevant laws and regulations, and any litigation or claims
- Performance of analytical review to identify unexpected account movements and investigation of variances
- Assessment of potential management override by review of journals and unusual accounting entries
- Inspection of third-party supporting documentation
- Identification and review of transactions with related parties
- Review of year end cut-off and after date transactions
- Reconciliation of intercompany balances

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud, rather than error, is higher as fraud may involve deliberate concealment, forgery, collusion or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
Essex
SS6 7BS

7th September 2022

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	9,774	207,340
Investment income	3	570,243	432,804
Total		<u>580,017</u>	<u>640,144</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable		836,348	329,741
Other		(1,374)	-
Total		<u>834,974</u>	<u>329,741</u>
 NET INCOME/(EXPENDITURE)		 (254,957)	 310,403
 RECONCILIATION OF FUNDS			
Total funds brought forward		 7,410,544	 7,100,141
 TOTAL FUNDS CARRIED FORWARD		 <u>7,155,587</u>	 <u>7,410,544</u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**BALANCE SHEET
5TH APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments			
Investments	10	11,248	9,874
Investment property	11	6,875,875	6,875,875
		6,887,123	6,885,749
CURRENT ASSETS			
Cash at bank		362,986	715,412
CREDITORS			
Amounts falling due within one year	12	(94,522)	(190,617)
NET CURRENT ASSETS		268,464	524,795
TOTAL ASSETS LESS CURRENT LIABILITIES		7,155,587	7,410,544
NET ASSETS		7,155,587	7,410,544
FUNDS			
Unrestricted funds	13	7,155,587	7,410,544
TOTAL FUNDS		7,155,587	7,410,544

The financial statements were approved by the Board of Trustees and authorised for issue on 7th September 2022 and were signed on its behalf by:



E C S Lawson - Trustee

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(352,777)	311,640
Net cash (used in)/provided by operating activities		<u>(352,777)</u>	<u>311,640</u>
Cash flows from investing activities			
Decrease in fixed asset investments		-	16,268
Dividends received		351	258
Net cash provided by investing activities		<u>351</u>	<u>16,526</u>
Change in cash and cash equivalents in the reporting period			
		<u>(352,426)</u>	328,166
Cash and cash equivalents at the beginning of the reporting period		<u>715,412</u>	<u>387,246</u>
Cash and cash equivalents at the end of the reporting period		<u><u>362,986</u></u>	<u><u>715,412</u></u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(254,957)	310,403
Adjustments for:		
Losses on investments	(1,374)	-
Dividends received	(351)	(258)
(Decrease)/increase in creditors	(96,095)	1,495
	<u>(352,777)</u>	<u>311,640</u>
Net cash (used in)/provided by operations	<u>(352,777)</u>	<u>311,640</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.21 £	Cash flow £	At 5.4.22 £
Net cash			
Cash at bank	715,412	(352,426)	362,986
	<u>715,412</u>	<u>(352,426)</u>	<u>362,986</u>
Total	<u>715,412</u>	<u>(352,426)</u>	<u>362,986</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice. The costs include independent examiner's fees.

Allocation and apportionment of costs

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are revalued at market value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their market value can otherwise be measured reliably.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

2. DONATIONS AND LEGACIES		2022	2021
		£	£
Donations		9,774	207,340
		<u> </u>	<u> </u>
3. INVESTMENT INCOME		2022	2021
		£	£
Rents received		569,892	432,546
Other fixed asset invest - FII		351	258
		<u> </u>	<u> </u>
		570,243	432,804
		<u> </u>	<u> </u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable	834,415	1,933	836,348
	<u> </u>	<u> </u>	<u> </u>
5. GRANTS PAYABLE		2022	2021
		£	£
Charitable		834,415	312,068
		<u> </u>	<u> </u>
		2022	2021
		£	£
Dalaid		75,000	50,000
Great Ormand Street Hospital Children		105,000	
Teenage Cancer Trust		80,000	30,000
Kingston University			70,000
Eton College		165,000	
British Red Cross			25,000
Onevoice Europe			50,000
Central Synagogue		100,000	6,000
Nightingale Hammerson		75,000	
Watts Gallery			32,479
Child Bereavement		27,500	
Glyndebourne Productions Charity		25,000	
Medecins Sans Frontieres		20,000	
University of St Andrews		25,000	
World Cancer Research		20,000	
Beit El Baraka		30,015	
The Chicken Soup Shelter		20,000	
Amelie and Daniel Linsey Foundation		20,000	
Other Donations		51,400	48,589
		<u> </u>	<u> </u>
		834,415	312,068
		<u> </u>	<u> </u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

6. SUPPORT COSTS

	Finance £	Other 3 £	Governance costs £	Totals £
Other resources expended	-	(1,374)	-	(1,374)
Charitable	13	-	1,920	1,933
	<u>13</u>	<u>(1,374)</u>	<u>1,920</u>	<u>559</u>

7. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>1,920</u>	<u>1,390</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	207,340
Investment income	432,804
Total	<u>640,144</u>
EXPENDITURE ON	
Charitable activities	
Charitable	329,741
NET INCOME	310,403
RECONCILIATION OF FUNDS	
Total funds brought forward	7,100,141
TOTAL FUNDS CARRIED FORWARD	<u><u>7,410,544</u></u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2021	9,874
Reversal of impairments	1,374
	11,248
At 5th April 2022	11,248
NET BOOK VALUE	
At 5th April 2022	11,248
At 5th April 2021	9,874

There were no investment assets outside the UK.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2021 and 5th April 2022	6,875,875
NET BOOK VALUE	
At 5th April 2022	6,875,875
At 5th April 2021	6,875,875

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	89,752
Accruals and deferred income	94,522	100,865
	94,522	190,617

13. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	7,410,544	(254,957)	7,155,587
	7,410,544	(254,957)	7,155,587
TOTAL FUNDS	7,410,544	(254,957)	7,155,587

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	580,017	(834,974)	(254,957)
	<u>580,017</u>	<u>(834,974)</u>	<u>(254,957)</u>
TOTAL FUNDS	<u><u>580,017</u></u>	<u><u>(834,974)</u></u>	<u><u>(254,957)</u></u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	7,100,141	310,403	7,410,544
	<u>7,100,141</u>	<u>310,403</u>	<u>7,410,544</u>
TOTAL FUNDS	<u><u>7,100,141</u></u>	<u><u>310,403</u></u>	<u><u>7,410,544</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	640,144	(329,741)	310,403
	<u>640,144</u>	<u>(329,741)</u>	<u>310,403</u>
TOTAL FUNDS	<u><u>640,144</u></u>	<u><u>(329,741)</u></u>	<u><u>310,403</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	7,100,141	55,446	7,155,587
	<u>7,100,141</u>	<u>55,446</u>	<u>7,155,587</u>
TOTAL FUNDS	<u><u>7,100,141</u></u>	<u><u>55,446</u></u>	<u><u>7,155,587</u></u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,220,161	(1,164,715)	55,446
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,220,161</u>	<u>(1,164,715)</u>	<u>55,446</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2022.

THE CAROLE AND GEOFFREY LAWSON FOUNDATION

England & Wales - Charity number 801751

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
United Kingdom
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

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FOR THE YEAR ENDED 5TH APRIL 2021**

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**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Trust Deed, the Trustees may pay or apply the income and, if they shall think fit, the capital of the Foundation to or for such charitable purposes whatsoever at such times and in such manner as the Trustees from time to time think proper. The Trustees consider it appropriate to make grants for these purposes to charitable institutions. The Trustees' policy is to consider appeals from charitable causes with a previous track record covering the welfare of children, relief of poverty, advancement of arts and education.

During the year the Trustees received a substantial number of application for funds. The Trustees awarded grants to 13 (2020:26) charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the grants awarded amounted to £312,068 (2020: £595,968).

The grants awarded in 2021 are set out in the notes to the financial statements.

FINANCIAL REVIEW

Reserves policy

The Trustees do not consider it appropriate to determine a level for the reserves as the nature of operations does not merit this and it is the intention of the Trustees to progressively distribute the funds.

Total income for the year was £640,144 (2020: £449,400)

The Foundation funds of £7,410,544 at 5 April 2021 (2020: £7,100,141) were represented by investments of £6,885,749 (2020: £6,902,017) and net cash resources of £715,412 (2020: £387,246).

FUTURE PLANS

The Trustees aim to continue to make grants in accordance with their policies and will manage the liquid resources of the Foundation accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021**

The Carole and Geoffrey Lawson Foundation was created by a Trust Deed dated 23 January 1989 and made between The Hon Carole Lawson (deceased) (1), Geoffrey Clive Henry Lawson (deceased) (2) and Harold Ivor Connick (deceased) (3).

The Foundation is registered at the Charity Commissioners with number 801751.

There must at all times be three serving Trustees. The power of appointment of new Trustees vests with the Hon Carole Lawson, as settlor. In the event of the appointment of a new Trustee it is envisaged that the induction process would include meetings with the board and cover governance, investment and grant making policies.

The Trustees meet periodically to decide matters of overall strategy and policy, review the information and consider request for funding and authorise grant awards.

The Trustees have considered the risks which might affect the achievement of the trust's objectives and are satisfied with the systems established to mitigate those risks.

The Trust Deed authorises the Trustees to invest without limitation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

801751

Principal address

The Garden House
Warren Park
Kingston-Upon-Thames
KT2 7HX

Trustees

E C S Lawson
Mrs D S Lawson
D R Haems (resigned 10.8.2020)
Ms M Abujawdeh (appointed 10.8.2020)

Auditors

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
United Kingdom
Essex
SS6 7BS

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021**

FINANCIAL INSTRUMENTS

Financial risk management

The group's operations expose it to a variety of financial risks that include the effect of changes in liquidity risk and interest rate risk. The group has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of debt finance and the related finance costs.

Given the size of the group, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the group's finance department.

Liquidity risk

The group actively maintains a mixture of long-term and short-term debt finance that is designed to ensure the group has sufficient available funds for operations and planned extensions.

Interest rate cash flow risk

The group only has interest bearing liabilities.

Foreign currency risk

While the greater part of the group's revenues and expenses are denominated in sterling, the group is exposed to some foreign exchange risk in the normal course of business, principally on sales in dollars and purchases in dollars and Chinese yuan.

Credit risk

The group has implemented policies that require appropriate credit checks on potential customers before sales are made. The amount of exposure to individual customers is subject to a limit, which is reassessed regularly by the board.

Price risk

The group is exposed to commodity price risk as a result of its operations. However, given the size of the group's operations, the costs of managing exposure to commodity price risk exceed any potential benefits. The directors will revisit the appropriateness of this policy should the company's operations change in size or nature.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the charity's incoming resources and application of resources during the year and of its state of affairs at the year end. In preparing those financial statements they are required to:

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

The Trustees' responsibilities include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. The Trustees are also responsible for safeguarding the charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021**

Approved by order of the board of trustees on 12th January 2022 and signed on its behalf by:

E C S Lawson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Opinion

We have audited the financial statements of The Carole and Geoffrey Lawson Foundation (the 'charity') for the year ended 5th April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Enquiry of management and staff regarding compliance with relevant laws and regulations, and any litigation or claims

- Performance of analytical review to identify unexpected account movements and investigation of variances
- Assessment of potential management override by review of journals and unusual accounting entries
- Inspection of third-party supporting documentation
- Identification and review of transactions with related parties
- Review of year end cut-off and after date transactions

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud, rather than error, is higher as fraud may involve deliberate concealment, forgery, collusion or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
United Kingdom
Essex
SS6 7BS

12th January 2022

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	207,340	-
Investment income	3	432,804	449,400
Total		640,144	449,400
 EXPENDITURE ON			
Charitable activities			
Charitable	4	329,741	598,754
 NET INCOME/(EXPENDITURE)		310,403	(149,354)
 RECONCILIATION OF FUNDS			
Total funds brought forward		7,100,141	7,249,495
 TOTAL FUNDS CARRIED FORWARD		7,410,544	7,100,141

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**BALANCE SHEET
5TH APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments			
Investments	10	9,874	26,142
Investment property	11	6,875,875	6,875,875
		6,885,749	6,902,017
CURRENT ASSETS			
Cash at bank		715,412	387,246
CREDITORS			
Amounts falling due within one year	12	(190,617)	(189,122)
		524,795	198,124
NET CURRENT ASSETS			
		7,410,544	7,100,141
TOTAL ASSETS LESS CURRENT LIABILITIES			
		7,410,544	7,100,141
NET ASSETS			
		7,410,544	7,100,141
FUNDS			
Unrestricted funds	13	7,410,544	7,100,141
TOTAL FUNDS			
		7,410,544	7,100,141

The financial statements were approved by the Board of Trustees and authorised for issue on 12th January 2022 and were signed on its behalf by:

E C S Lawson - Trustee

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	311,640	(437,998)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		311,640	(437,998)
		<hr/>	<hr/>
Cash flows from investing activities			
Decrease in fixed asset investments		16,268	-
Dividends received		258	1,155
		<hr/>	<hr/>
Net cash provided by investing activities		16,526	1,155
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		328,166	(436,843)
Cash and cash equivalents at the beginning of the reporting period		387,246	824,089
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		715,412	387,246
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	310,403	(149,354)
Adjustments for:		
Dividends received	(258)	(1,155)
Decrease in debtors	-	229,694
Increase/(decrease) in creditors	1,495	(517,183)
	<u> </u>	<u> </u>
Net cash provided by/(used in) operations	<u>311,640</u>	<u>(437,998)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.20	Cash flow	At 5.4.21
	£	£	£
Net cash			
Cash at bank	387,246	328,166	715,412
	<u> </u>	<u> </u>	<u> </u>
	387,246	328,166	715,412
	<u> </u>	<u> </u>	<u> </u>
Total	<u>387,246</u>	<u>328,166</u>	<u>715,412</u>

The notes form part of these financial statements

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice. The costs include independent examiner's fees.

Allocation and apportionment of costs

Support costs are allocated to charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are revalued at market value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their market value can otherwise be measured reliably.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	207,340	-
	<u>207,340</u>	<u>-</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	432,546	448,245
Other fixed asset invest - FII	258	1,155
	<u>432,804</u>	<u>449,400</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable	<u>312,068</u>	<u>17,673</u>	<u>329,741</u>

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable	<u>312,068</u>	<u>595,968</u>

	2021	2020
	£	£
Dalaid	50,000	50,000
Nyumbani & Hotcourses Foundation		25,000
Teenage Cancer Trust	30,000	
Kingston University	70,000	
Eton College		58,000
British Red Cross	25,000	
Onevoice Europe	50,000	
Central Synagogue	6,000	113,418
Nightingale Hammerson		50,000
Watts Gallery	32,479	
Olivia Hodson Cancer Fund		50,000
Foundation for Liver Research		25,000
Solution Not Sides		25,000
Other Donations	48,589	199,550
	<u>312,068</u>	<u>595,698</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

6. SUPPORT COSTS

	Finance £	Other 3 £	Governance costs £	Totals £
Charitable	<u>15</u>	<u>16,268</u>	<u>1,390</u>	<u>17,673</u>

7. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>1,390</u>	<u>2,150</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	449,400
EXPENDITURE ON	
Charitable activities	
Charitable	598,754
	<hr/>
NET INCOME/(EXPENDITURE)	(149,354)
 RECONCILIATION OF FUNDS	
Total funds brought forward	7,249,495
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>7,100,141</u>

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2020	26,142
Revaluations	(16,268)
	9,874
At 5th April 2021	9,874
NET BOOK VALUE	
At 5th April 2021	9,874
At 5th April 2020	26,142

There were no investment assets outside the UK.

Cost or valuation at 5th April 2021 is represented by:

	Listed investments £
Valuation in 2021	(16,268)
Cost	26,142
	9,874

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6th April 2020 and 5th April 2021	6,875,875
NET BOOK VALUE	
At 5th April 2021	6,875,875
At 5th April 2020	6,875,875

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	89,752	90,306
Accruals and deferred income	100,865	98,816
	190,617	189,122
	190,617	189,122

13. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	At
	£	£	5.4.21
			£
Unrestricted funds			
General fund	7,100,141	310,403	7,410,544
	7,100,141	310,403	7,410,544
TOTAL FUNDS	7,100,141	310,403	7,410,544

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	640,144	(329,741)	310,403
	640,144	(329,741)	310,403
TOTAL FUNDS	640,144	(329,741)	310,403

Comparatives for movement in funds

	At 6.4.19	Net movement in funds	At
	£	£	5.4.20
			£
Unrestricted funds			
General fund	7,249,495	(149,354)	7,100,141
	7,249,495	(149,354)	7,100,141
TOTAL FUNDS	7,249,495	(149,354)	7,100,141

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	449,400	(598,754)	(149,354)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>449,400</u></u>	<u><u>(598,754)</u></u>	<u><u>(149,354)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	7,249,495	161,049	7,410,544
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>7,249,495</u></u>	<u><u>161,049</u></u>	<u><u>7,410,544</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,089,544	(928,495)	161,049
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>1,089,544</u></u>	<u><u>(928,495)</u></u>	<u><u>161,049</u></u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2021.

**THE CAROLE AND GEOFFREY LAWSON
FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021**

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	207,340	-
Investment income		
Rents received	432,546	448,245
Other fixed asset invest - FII	258	1,155
	<hr/>	<hr/>
	432,804	449,400
	<hr/>	<hr/>
Total incoming resources	640,144	449,400
 EXPENDITURE		
Charitable activities		
Grants to institutions	312,068	595,968
Support costs		
Finance		
Bank charges	15	48
Other 3		
Impairment losses for tangible fixed assets	16,268	-
Governance costs		
Auditors' remuneration	1,390	2,150
Accountancy and legal fees	-	588
	<hr/>	<hr/>
	1,390	2,738
	<hr/>	<hr/>
Total resources expended	329,741	598,754
	<hr/>	<hr/>
Net income/(expenditure)	<u>310,403</u>	<u>(149,354)</u>

This page does not form part of the statutory financial statements