

Charity no. 275372

THE LEIGH TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019

THE LEIGH TRUST

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THE LEIGH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	275372
Date of trust	29 March 1976
Trustees	The Hon. D. S. Bernstein Caroline Moorehead Mr Jonathon Bond (appointed 07/08/2018)
Registered office	9 Bonhill Street London EC2A 4DJ
Bankers	Hoare & Co 37 Fleet Street London E4CP 4DQ
Solicitors	Speechly Bircham LLP 6 New Square London EC4A 3LX
Auditors	Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ
Investment managers	Julius Baer International Ltd 1 St Martin's Le Grand London EC1A 1HQ

THE LEIGH TRUST
ANNUAL REPORT FOR THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2019

The trustees present their report and accounts for the year ended 5th April 2019.

Structure, governance and management

The trust was created by a deed dated 29 March 1976 as a trust exclusively for charitable purposes, 'charitable' meaning charitable according to English law. The trust was registered with the Charity Commission on 7 April 1978 (charity registration no. 275372). Trustees are appointed in accordance with the deed.

Risk management

The trustees minimise investment risk through the use of professional investment advisors and the maintenance of a diverse portfolio. General operating risk is minimised through the regular review of the trust's activities and procedures.

Objectives and activities

The trustees review the trust's areas of interest on a regular basis. Currently the trust provides support to organisations working in the field of drug and alcohol rehabilitation, criminal justice, asylum seekers and racial equality and youth at risk.

Organisations applying for grants must provide their most recent audited accounts, a registered charity number and, most importantly, a cash flow statement for the next twelve months. Similarly all organisations to whom conditional commitments have been made must submit their annual report and accounts each year until these commitments have been fulfilled. All applications should have a stamped self-addressed envelope attached. The actual request for funds must be concise and preferably summarised on one side of A4 paper. The policy of the trustees is to support those organisations which they believe to be in greatest need. The trustees can only respond favourably to very few applicants.

Achievements and performance

72 grants were made during the year and these are listed in note 14.

Financial review and reserves policy

Investment income for the year was steady at £90k (2018: £90k), while the market value of the investments held by the trust fell from £3,233k to £3,183k. Gains on sale and revaluation of £81k were credited to the Statement of Financial Activities (2018 losses: £34k). The gains during the year reflect the investment environment in the stock markets more generally and are modest in the context of long term capital growth. The trustees are satisfied with the current investment policy and confirm that sufficient reserves are available for future grants.

THE LEIGH TRUST

ANNUAL REPORT FOR THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2019

Statement of trustees' responsibilities

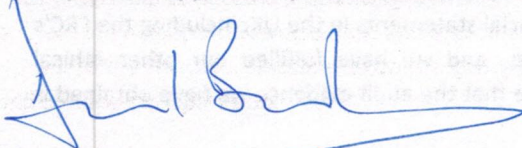
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the trust's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the trust will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The report was approved by the trustees on 21st July 2020 and signed on their behalf by



The Hon D. S. Bernstein

THE LEIGH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2019

Opinion

We have audited the financial statements of The Leigh Trust for the year ended 5th April 2019 which comprise the Statement of Financial Activities, the Balance Sheet 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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's 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 the provisions available for small entities, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE LEIGH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2019

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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the Charity and its' environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

THE LEIGH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 5TH APRIL 2019

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 statement

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 an auditor's report 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.

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 auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Robert Maples ACA
BEGBIES
Chartered Accountants
& Registered Auditors
9 Bonhill Street
London, EC2A 4DJ

Date.....

THE LEIGH TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2019

	Notes	Unrestricted Fund 2019 £	Unrestricted Fund 2018 £
Income from:			
Investment income	3	90,678	90,166
Total income		90,678	90,166
Expenditure from			
Costs of generating funds			
Investment manager's fees		20,910	22,745
Charitable expenditure			
Grants payable	4	230,378	148,984
Currency exchange (gains) / losses		(55)	1,793
Audit and accountancy fees		5,400	5,160
Miscellaneous expenses		825	313
Total expenditure		257,458	178,995
Gains / (losses) on investments		81,046	(34,420)
Net income / expenditure		(85,734)	(123,249)
Total funds brought forwards		3,486,956	3,610,205
Total funds carried forwards		3,401,222	3,486,956

All amounts derive from continuing activities

All gains and losses recognised in the year are included in the Statement of Financial Activities

THE LEIGH TRUST

BALANCE SHEET

AS AT 5TH APRIL 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Investments	7		3,182,774		3,233,176
Cash held for investment purposes			<u>221,503</u>		<u>230,440</u>
			3,404,277		3,463,616
Current assets					
Cash at bank		54,765		53,660	
Current liabilities	10	<u>(50,820)</u>		<u>(20,320)</u>	
Net current assets			3,945		33,340
Non current liabilities	11		(7,000)		(10,000)
Net assets			<u>3,401,222</u>		<u>3,486,956</u>
Funds					
Unrestricted funds	12		<u>3,401,222</u>		<u>3,486,956</u>

The financial statements were approved by the trustees on 21 July 2020


The Hon. D. S. Bernstein
Trustee

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

1. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention, modified to include the revaluation of listed investments to fair value. In preparing the accounts the charitable company has followed best practice as set out in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis as the trustees believe the charity's substantial reserves means that no material uncertainties exist regarding the charity's ability to continue as a going concern.

The financial statements are prepared in sterling and rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

Cash Flow

The Fund qualifies as a small charity under the terms of the Charities Act 2011. As a consequence it is exempt from the requirement to publish a cash flow statement.

1.2 Income

Income from listed investments is accounted for by reference to the date on which distributions are receivable. Interest is accounted for on an accruals basis.

1.3 Expenditure

Expenditure is accounted for on an accruals basis. Grants are accounted for when the trustees have agreed to pay the grant without condition or any conditions attached to the grant are not in control of the trustees.

1.4 Investments

Investments are included in the accounts at market value at the end of the financial year less a provision for any permanent diminution in value. Realised and unrealised gains and losses are credited or debited to the statement of financial activities in the year in which they arise.

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the SOFA.

1.6 Financial instruments

Aside from the accounting policy in respect of listed investments (see 1.4 above), the only financial instruments typically held by the charity are cash at bank or other basic financial instruments such as debtors and creditors receivable or payable in less than one year, which are carried at transaction price subject to provision for impairment.

2 Taxation

The trust is a registered charity under the Charities Act 2011 and is not subject to taxation

3 Investment income

	2019	2018
	£	£
UK equities	89,171	87,138
Overseas equities	1,507	3,028
	<u>90,678</u>	<u>90,166</u>

4 Grants payable

	2019		2018	
	Number	£	Number	£
Drug and Alcohol Rehab	16	46,000	8	32,000
Asylum Seekers & Refugees	17	56,878	12	29,000
Criminal Justice/Young Offenders	32	92,500	21	79,984
Other	7	35,000	1	8,000
	<u>72</u>	<u>230,378</u>	<u>42</u>	<u>148,984</u>

Details of grants paid to institutions are listed in note 13.

5 Trustees' remuneration

No trustee received any remuneration or was reimbursed any expenditure in respect of his or her duties during the year (2018 - nil).

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

6

Investments

	2019	2018
	£	£
Market value at 6th April 2018	3,233,177	3,468,151
Additions at cost	1,208,609	935,989
Disposals at carrying value	(1,330,847)	(1,111,582)
Net gain/(loss) on revaluation at 5th April 2019	71,834	(59,381)

Market value at 5th April 2019	<u>3,182,773</u>	<u>3,233,177</u>
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Historic cost at 5th April 2019	<u>2,668,864</u>	<u>2,612,967</u>
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	2019	2018
	£	£
Analysis of Investments held at 5th April 2019		
UK investments	2,656,277	2,693,621
Overseas investments	<u>526,496</u>	<u>539,556</u>
	<u>3,182,773</u>	<u>3,233,177</u>

All of the above investments are held on a recognised stock exchange

The following investments represent more than 5% of the portfolio at market value

	2019	2018
	£	£
Findlay Park plc	286,480	298,585
Goldman Sachs Fd SICAV EM Debt Portfolio	170,052	-
Ishares GBP Corporate Bond	179,155	222,970
	<u>635,687</u>	<u>521,555</u>

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

8 Gains / (losses) on investments

	2019		2018	
	£	£	£	£
Disposal proceeds		1,340,058		1,136,544
Original purchase cost	1,152,713		894,976	
Unrealised gain/(losses) to date	<u>178,134</u>		<u>216,606</u>	
		(1,330,847)		(1,111,582)
Realised gains/(losses) for year		<u>9,211</u>		<u>24,962</u>
Unrealised gains/(losses) for year		<u>71,834</u>		<u>(59,381)</u>
		<u>81,045</u>		<u>(34,419)</u>

9 Reconciliation in movements in unrealised gains / (losses)

	2019	2018
	£	£
Unrealised gains at 6th April 2018	620,210	896,197
Unrealised (gains)/losses crystallised on disposals in year	(178,134)	(216,606)
Net gains on revaluation at 5th April 2019	71,834	(59,381)
	<u>513,910</u>	<u>620,210</u>

10 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accrued grants	40,500	10,000
Accrued accountancy and audit	10,320	10,560
	<u>50,820</u>	<u>20,560</u>

11 Creditors: amounts falling due after one year

	2019	2018
	£	£
Accrued grants	7,000	10,000
	<u>7,000</u>	<u>10,000</u>

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

12 Grant Commitments

	2019	2018
	£	£
At 6th April 2018	20,000	17,000
Grants paid in year	-	(15,000)
Grants written off in year	-	(2,000)
Charged to SOFA in year	27,500	20,000
At 5th April 2019	47,500	20,000

13 Related party transactions

During the year the trustees made grants totalling £4,378 (2018: £2,000) to the Helen Bamber Foundation. Caroline Moorehead is a trustee of this charity.

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

14	Grants agreed during the year	Charity no	2019	2018
			£	£
			£	£
	Drug and Alcoholic Rehab			
	Adfam	1067428	-	(2,000)
	Barnabus	1055993	2,000	-
	Become	1010518	-	4,000
	Bethany Christian Trust	SC003783	2,000	-
	Brighton Oasis Project	1065503	-	2,500
	Broadway Lodge	269167	-	10,000
	Eating Matters	1003974	2,000	-
	The Forward Trust	1001701	5,000	-
	Healthy Living Projects	1087256	2,000	-
	Hebron Trust	1020095	5,000	4,000
	The Keys Project	1154263	2,000	-
	Ley Community	1074874	-	5,000
	Nehemiah Project	1058536	4,000	-
	New Note Orchestra	1161284	2,500	2,500
	The Oasis Partnership	1054524	2,000	-
	One North East	1080673	3,000	-
	Open Door Exmouth	1094599	1,000	1,000
	St Mungo's	1149085	3,000	-
	Surrey Drug and Alcohol Care	1151494	3,000	-
	Tower Hamlets Mission	1154842	5,000	5,000
	The Upper Room	1174700	2,500	-
			<u>46,000</u>	<u>32,000</u>
	Asylum Seekers & Refugees			
	Article I	1124746	2,000	-
	Asylum Welcome	1092265	3,000	5,000
	Boaz Trust	1110344	2,500	-
	Cardinal Hume Centre	1090836	2,000	2,000
	Community Association	1086644	-	2,000
	Helen Bamber Foundation	1149652	4,378	2,000
	Islington Centre for Refugees	268468	2,000	-
	Marylebone Project	226226	1,500	3,000
	Medical Aid For Palestinians	1045315	15,000	-
	Migrants Organise	1077116	3,000	-
	Music In Detention	1119049	2,000	3,000

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

14	Grants agreed during the year	Charity no	2019		2018	
			£	£	£	£
	Ormiston Families	1015716	2,000		-	
	Praxis Community Projects	1078945	3,000		2,000	
	Refugee & Migrant Centre	1104779	2,000		2,000	
	Refugee Info Bus	1168538	1,500		-	
	Refugee Support Network	1132509	6,000		-	
	Refugee Survival Trust	SC274440	3,000		2,500	
	The Refugee Council	1014576	-		1,000	
	Transform Housing & Support	264133	2,000		-	
	Waterloo Comm Counselling	1045444	-		2,500	
	Wintercomfort for the Homeless	1003083	-		2,000	
				56,878		29,000
	Criminal Justice / Young offenders					
	All Saints Youth Project	1136158	1,500		1,500	
	Barnabus (Manchester)	1174410	-		1,000	
	Bentley Beginnings	1081484	500		-	
	Birth Companions	1120934	3,000		2,500	
	The Breck Foundation	1168384	4,000		-	
	Brent Centre for Young People	1081903	-		-	
	Caritas Anchor House	1147794	-		2,000	
	Cheshire East Age UK	1090161	-		1,000	
	Fair Trials	1134586	2,000		-	
	Friends of Erlstoke Prison	1147582	2,000		-	
	HACRO	1163064	2,000		-	
	The Hardman Trust	1042715	3,000		-	
	Hope HTS	1133284	-		984	
	Give a Book	1149664	7,500		2,500	
	Key4Life	1152426	3,000		-	
	The Forgiveness Project	1103922	6,000		10,000	
	IT Schools Africa	1146157	-		-	
	Kainos Community	1146981	2,000		2,000	
	Kids N'Action	1096182	2,500		-	
	The Koestler Project	1105759	2,000		-	
	The Magdalen Environmental Trust	1002373	2,000		-	
	The Matthew Project	1122801	5,000		-	
	NartheX Sparkhill	1100358	1,000		1,000	
	NEPACS Caravan Holidays	1088051	-		2,000	
	New Bridge Foundation	1103511	2,000		2,000	
	No Way Trust	1049059	2,000		-	
	Oarsome Chance	1167787	2,000		-	

THE LEIGH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

14	Grants agreed during the year	Charity no	2019		2018	
			£	£	£	£
	PACT	219278	2,000		-	
	Prisoners Abroad	1093710	10,000		-	
	Prisoners' Advice Service	1054495	2,000		2,000	
	Prison Choir Project	1174202	8,000		10,000	
	Prison Fellowship	1102254	2,500		-	
	The Raw Workshop	1014416	2,000		-	
	Regenerate	1087134	-		2,000	
	Stonebridge City Farm	1125245	1,500		-	
	Young People Taking Action	1102645	2,000		1,500	
	Sudden Productions	1018887	1,500		1,000	
	The Wheels Project	1081236	2,500		-	
	The Burnbake Trust	291726	1,000		1,000	
	The Centre For Social Justice	05137036	-		30,000	
	The Door Youth Project	1131919	-		1,500	
	The Magdalene Group	1177626	2,500		2,500	
				92,500		79,984
	Other					
	Glyndebourne Productions	243877	15,000		-	
	Kairos Women Working Together	1136695	2,000			
	Kent Opera Ltd	1050479	-		8,000	
	Pecan	801819	2,000			
	Veronica Stewart Arts Trust	1148333	3,000		-	
	Theatre Royal Plymouth	284545	3,000		-	
	The Outside Edge Theatre Co	1080948	5,000		-	
	Wigmore Hall	1024838	5,000		-	
				35,000		8,000
				<u>230,378</u>		<u>148,984</u>

The Leigh Trust
9 Bonhill Street, London, EC2A 4DJ

Begbies Chartered Accountants
9 Bonhill Street
London EC2A 4DJ


Dear Sirs

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your audit of the financial statements for the period ended 5th April 2019.

- (1) We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees meetings, have been made available to you.
- (2) There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto.
- (3) We confirm that at the balance sheet date, the charity had no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the financial statements.
- (4) We confirm that with the exception of the charity's donations to the Helen Bamber Foundation, there were no further transactions with related parties during the year.
- (5) We are not aware of any related party matters other than those disclosed in the financial statements.
- (6) There are no laws or regulations that are central to the charity's ability to conduct its operations that have been breached during the year or post year end.
- (7) We are not aware of any matters of material significance that should be reported to the Charity Commission.
- (8) We confirm that no trustees have received any remuneration for their services nor have they had any expenses reimbursed.
- (9) We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own assessment of the risk of fraud.
- (10) We confirm that there have been no actual or suspected instances of fraud involving any persons who have a significant role in internal control or that could have a material effect on financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, regulators or others.

We confirm that the above representations are made on the basis of enquiries of trustees and officers with relevant knowledge and experience (and, where relevant, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Signed on behalf of the trustees


.....
The Hon. D. S. Bernstein
Trustee
Date 21/7/2020

RM/AB

The Trustees
7 Laverton Place
London
SW5 0HJ

Dear Sirs

Accounts for the Year Ended 5th April 2019

In accordance with United Kingdom auditing standards we are required to report to you any issues that have arisen in the audit of the accounts which we feel may be of importance. However, due to your close involvement with the day to day running of the Trust, we consider that there are few points of interest of which you are not already aware.

We conducted our audit in accordance with the APB Ethical Standards. In applying the standards we took advantage of the provisions available for small entities as disclosed in the audit report. These provisions allow us to disregard certain requirements relating to self review and management threats of providing non audit services, in this case preparation of the financial statements.

We believe that it is appropriate to apply these provisions as the Trustees are to be considered as 'informed management' who are able to make judgements and decisions that are needed in relation to the presentation and disclosure of items within the financial statements.

We also examined the financial systems and controls of The Leigh Trust. There are no material weaknesses in the systems and controls and we feel that they are suitable to an organisation of your size.

With kind regards

Yours faithfully

Begbies Chartered Accountants

