

**Registered Charity No. 200009**

**Company No. 00686799**

**The Ralph Levy Charitable Company Limited**

**Annual Report and Financial Statements**

**For the year ended 5 April 2022**

# **The Ralph Levy Charitable Company Limited**

## **Annual report and financial statements 2022**

<b>Contents</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2-5</b>
<b>Independent examiner's report</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the accounts</b>	<b>9 - 12</b>

# **The Ralph Levy Charitable Company Limited**

## **Report and financial statements 2022**

### **Officers and professional advisers**

#### **Trustees (Directors)**

D S Levy  
S M Levy  
C J F Andrews

#### **Company Secretary**

A J Terroni

#### **Registered Office**

5-6 Down Street  
London  
England  
W1J 7AH

#### **Bankers**

The Royal Bank of Scotland plc  
Manchester St Ann Street Office  
St Ann Street  
Manchester  
M60 2SS

#### **Independent Examiner**

Gravita ABG LLP  
30 City Road  
London  
EC1Y 2AB

# **The Ralph Levy Charitable Company Limited**

## **Trustees' report (continued)**

The trustees, who are also directors of the charitable company, present their annual report on the affairs of the charitable company, together with the financial statements and independent examiner's report for the year ended 5 April 2022. This report is prepared in accordance with the special provisions relating to small companies under s415(a) of the Companies Act 2006, including the exemption from preparing a strategic report. In addition to the requirements of the Companies Act 2006, the charitable company produces its financial statements in accordance with the Charities Act 2011 and has adopted the provisions of the Statement of Recommended Practice (SORP 2019) "Accounting and Reporting by Charities" in preparing the annual report and financial statements. The Trustees' Report meets the requirements for a Directors' Report as required under the Companies Act 2006.

### **Name and registered office**

The full name of the charitable company is The Ralph Levy Charitable Company Limited. Throughout this report the term charitable company will be used to refer to the company/charity.

The registered office and principal operating address is:

5-6 Down Street  
London  
England  
W1J 7AH

### **Constitution**

The company was formed as a company limited by guarantee on 17 March 1961.

The company registration number is 00686799.

The charitable company is registered with the Charity Commission, its Registered Number being 200009.

### **Trustees**

The trustees who served during the year and to the date of this report were:

D S Levy  
S M Levy  
C J F Andrews

### **Objectives and activities**

The Memorandum and Articles of Association of the company permit the application of its income and assets towards any purpose recognised by law as charitable.

The charitable company does however give particular consideration to bodies with educational, welfare, medical and arts objectives, each grant application being reviewed by the trustees.

During the year, the charitable company aimed to make 30 grants in the year and actually awarded 53 and thereby met its objectives. The benefit given by these grants is mainly within the fields of health, welfare and education. The charitable company gives grants to other charities to allow them to provide benefits to society as a whole within the stated fields of operation of the charitable company. For example, the charitable company has given a grant to a charitable company which provides a comprehensive network of soup kitchens and food banks, which is consistent with the objective to provide welfare benefit to the recipients. The charitable company has not been significantly affected by Covid-19.

### **Public benefit statement**

The objectives of the charitable company are the promotion of education, welfare, medical and arts through making grants to appropriate institutions and charitable bodies; the company will continue current activities to further its charitable purposes for the public benefit. The trustees confirm they have referred to the guidance contained in the

# **The Ralph Levy Charitable Company Limited**

## **Trustees' report (continued)**

Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in planning future activities.

### **Governance and Trustee Training**

The directors of the company are also charity trustees for the purposes of charity law. The trustees (directors) have acted on behalf of the charitable company for many years and are familiar with its aims and objectives. They give their time voluntarily and receive no remuneration or benefits. The Memorandum and Articles of Association of the company provide that the charitable company has a minimum of two and a maximum of five trustees. The recruitment and appointment of new trustees is managed by the trustees of the charitable company. The trustees may at any time co-opt a suitably qualified individual to serve as a trustee, but any trustee so appointed may serve only until the next Annual General Meeting where he/she will be available for re-election. The induction process for any new trustee comprises a series of briefing meetings with the current trustees (directors). In addition, appropriate seminars and training courses are available if required.

The major risks to which the charitable company is exposed as identified by the Trustees have been reviewed, and procedures have been established to mitigate those risks. A full risk assessment is undertaken on an annual basis by the Trustees.

The key risk that has been identified and which is carefully monitored is the risk of fraudulent grant applications and use of funds which is mitigated by authorisation procedures.

### **Grant making policy**

The trustees, who have day to day responsibility for the charitable company, meet monthly to review and approve grant applications and payments to ensure that all grants meet the objectives of the charitable company.

### **Investment powers**

The Memorandum and Articles of Association permit wide powers of investment. During the year the charitable company held interest bearing accounts in Sterling and foreign currency.

The trustees look to retain approximately three months' of funding in cash. The charitable company's funds are all unrestricted and may be used in furtherance of its charitable objects.

### **Key management remuneration policy**

The trustees (directors), who are the key management team for the charitable company, do not receive any remuneration.

### **Review of the development, activities and achievements during the year**

Total donations received for year ended 5 April 2022 were £455,809 (2021: £273,194).

The Trustees have made future grants of £0 (2021: £11,500 paid in 2022).

During the year the company made 50 (2021: 37) grants to charitable and good causes in the UK and 3(2021: 2) grants to overseas charitable institutions as disclosed in note 3.

Funding is derived from a settlement initially set up by Ralph Levy and all income is derived from that source.

### **Review of transactions**

Grants made during the year increased to £469,141 from £378,340. The charitable company has a dispensation from the Charity Commission regarding the submission of the names of the institutions and the value of grants made.

### **Financial position and future plans**

The reserves as at 5 April 2022 are £129,165 (2021: £147,688). The trustees review the financial position of the charitable company to ensure that it has sufficient reserves to meet its obligations as they fall due.

The trustees do not anticipate any significant changes to the activities of the charitable company in the foreseeable future, at least twelve months from the date of signing the financial statements, hence, the trustees continue to adopt the going concern basis in preparing the financial statements.

# **The Ralph Levy Charitable Company Limited**

## **Trustees' report (continued)**

The trustees intend to continue to distribute the charitable company's funds in future periods in the furtherance of its charitable objectives.

During the year, there were no significant events that affected the financial position. Due to its reserves position and the expectation of continued funding, the charitable company has not been significantly affected by Covid-19. The trustees expect funding to continue and therefore grants to continue to be made in the future and therefore do not anticipate any factors will affect the financial position of the charitable company going forward.

### **Related parties**

There were no other related party transactions during the current or prior year apart from the fact Funding is derived from a settlement initially set up by Ralph Levy and all unrestricted income is derived from that source.

### **Going concern**

The charitable company is in a net surplus position at year end and has sufficient funds to cover the total amount of grants payable. In the previous year the company was in a net surplus position as well. The charitable company only makes grants from available cash reserves, there is no expectation of significantly reduced donation income, however were this to occur grants made would be reviewed to ensure that the charitable company can continue as a going concern. The trustees therefore consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Approved for Issue by the Board

*Christopher Andrews*

C J F Andrews

Trustee (Director)

Date 04 Jan 2023

# **The Ralph Levy Charitable Company Limited**

## **Trustees' responsibilities statement**

The trustees (who are also directors of The Ralph Levy Charitable Company Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **The Ralph Levy Charitable Company Limited**

## **Independent Examiner's Report to the Trustees of The Ralph Levy Charitable Company Limited**

I report to the charitable company's trustees on my examination of the accounts of The Ralph Levy Charitable Company Limited ("the company") for the year ended 5<sup>th</sup> April 2022 which comprise the income and expenditure account, the balance sheet and the related notes 1 to 6.

### **Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Sarah Wilson*

Sarah Wilson FCA

for and on behalf of Gravita ABG LLP

Chartered Accountants

05 Jan 2023  
Date: \_\_\_\_\_

30 City Road  
London  
EC1Y 2AB



# The Ralph Levy Charitable Company Limited

## Statement of financial activities (including income and expenditure account) For the year ended 5 April 2022

	Note	Total unrestricted funds 2022 £	2021 £
<b>Income from:</b>			
Donations		455,809	273,194
Investments		12	116
Foreign exchange gains		4,574	-
<b>Total income</b>		<b>460,395</b>	<b>273,310</b>
<b>Expenditure on Charitable activities:</b>			
Grants awarded	3,4	478,918	396,307
<b>Total expenditure</b>		<b>478,918</b>	<b>396,307</b>
<b>Net (deficit) for the year</b>		<b>(18,523)</b>	<b>(122,997)</b>
<b>Net movement in funds</b>		<b>(18,523)</b>	<b>(122,997)</b>
<b>Reconciliation of funds:</b>			
Total surplus on funds brought forward at 6 April		147,688	270,685
Net movement in funds for the year		(18,523)	(122,997)
<b>Total surplus on funds carried forward at 5 April</b>		<b>129,165</b>	<b>147,688</b>

All activities were continuing both in the current and the prior year.

The statement of financial activities includes all gains and losses recognised in the year.

# The Ralph Levy Charitable Company Limited

## Balance Sheet For the year ended 5 April 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank		<u>175,413</u>	<u>169,788</u>
<b>Creditors: amounts falling due within one year</b>			
Sundry creditors and accruals		(46,248)	(10,600)
Grants payable	6	<u>(-)</u>	<u>(11,500)</u>
<b>Net assets</b>		<u><u>129,165</u></u>	<u><u>147,688</u></u>
<b>Represented by:</b>			
Unrestricted funds		<u><u>129,165</u></u>	<u><u>147,688</u></u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The financial statements of The Ralph Levy Charitable Company Limited, registered charity number 200009, registered number 00686799 were approved by the Board of Trustees (Directors) on. 04 Jan 2023

Signed on behalf of the Board of Trustees (Directors)

*Christopher Andrews*

C J F Andrews  
Director

# **The Ralph Levy Charitable Company Limited**

## **Notes to the Financial Statements For the year ended 5 April 2022**

### **1. Company and charitable status**

The Ralph Levy Charitable Company Limited, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently three Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. The charitable company is a registered charity. The registered office is given on page 1.

### **Accounting policies**

The principal accounting policies are summarised below.

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019 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 and the Companies Act 2006.

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

#### **Preparation of financial statements - going concern basis**

The company is in a total surplus position at 5 April 2022 and 5 April 2021. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence, the trustees continue to adopt the going concern basis in preparing financial statements.

The Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company.

#### **Income**

All income is included in the statement of financial activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy:

Donations are included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All administrative costs are donated by the trustees and those services cannot be valued.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes:

- grants given by the charitable company in the delivery of its activities and services for its beneficiaries. The charitable company has taken the exemption conferred under SORP paragraphs 16.21/22 not to disclose individual grants paid and it has received The Charity Commission's approval for this.
- support costs include governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the audit fees and costs linked to the strategic management of the charitable company.
- support costs are allocated on a pro-rata basis across each grant making activity

# **The Ralph Levy Charitable Company Limited**

## **Notes to the Financial Statements For the year ended 5 April 202**

### **1. Company and charitable status (continued)**

#### **Financial instruments**

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

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Related parties**

There were no related party transactions during the current or prior year.

#### **Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in note 1, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

#### **Grants made and donations received**

The company made 53 (2021: 39) grants totalling £469,141 (2021: £378,340), a dispensation regarding the submission of details has been received from the Charity Commission. The bodies concerned are all institutions and are involved in the areas of medical research, welfare, education and the arts.

All of the charitable company's income related to donations received during the current and prior year, which enables it to make grants to other bodies. Due to the risk of serious prejudice, the charitable company has not disclosed details of the institutions that have received material grants.

# The Ralph Levy Charitable Company Limited

## Notes to the Financial Statements For the year ended 5 April 202

### 3. Grants made and donations received (cont.)

	Grant funding £	Support costs £	2022 £	Grant funding £	Support costs £	2021 £
Education	195,691	4,078	199,770	151,555	7,197	158,752
Welfare	189,461	3,948	193,409	135,266	6,423	141,690
Medical	82,539	1,720	84,259	61,519	2,922	64,441
Arts	1,450	30	1,480	30,000	1,425	31,425
<b>Total</b>	<b>469,141</b>	<b>9,777</b>	<b>478,918</b>	<b>378,340</b>	<b>17,967</b>	<b>396,307</b>

### 4. Support costs

	Total funds	
	2022 £	2021 £
Independent examiner's fee	9,600	13,020
Exchange rate loss	-	4,989
Bank charges and other costs	177	(42)
<b>Total support costs</b>	<b>9,777</b>	<b>17,967</b>

The company does not have any employees and hence no key management personnel are disclosed.

The trustees received no remuneration or reimbursement of expenses during the current and preceding year, nor were any expenses paid on their behalf. No other expenditure is incurred by the company.

### 5. Taxation

The Ralph Levy Charitable Company Limited is a Registered Charity No 200009 with the benefit of exemption from taxation granted Chapter 3 of Part 11 to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax is made.

# The Ralph Levy Charitable Company Limited

## Notes to the Financial Statements For the year ended 5 April 202

### 6. Committed grants

	As at 6 April 2021 £	Grants paid in year £	Changes in grants in year £	Change in due date £	As at 5 April 2022 £
Grants payable within one year	11,500	(10,000)	(1,500)	-	-
<b>Total</b>	<u>11,500</u>	<u>(10,000)</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>

The charitable company has no committed future grants.