

LAWSON BECKMAN CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

LAWSON BECKMAN CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2019

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**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees present their report and accounts for the year ended 31 March 2019. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Reference and administrative information

Charity Number: 261378

Principal Office

2nd Floor, 25 Old Burlington Street, London W15 3AN

Trustees

Melvin Anthony Lawson

Francis Colin Katz

Lynton Robert Stock

Independent Examiner

Julie Mellows FCCA of

UHY Hacker Young, Quadrant House, 4 Thomas More Square, London E1W 1YW

Bankers

Barclays Bank Plc, London Corporate Banking, 54 Lombard Street, London EC3V 9EX

Investment Managers

Barclays Bank Plc, 1 Churchill Place, Canary Wharf, London E14 5HP

Structure, Governance and Management

The trust is an unincorporated body, constituted under a trust deed dated 30 May 1970 and is a registered charity (numbered 261378). The trust was established by an initial gift from Maurice Lawson (deceased) and Alan David Beckman. The trust does not actively fundraise and maintains a careful stewardship of its existing resources.

The trust deed provides for a minimum of two trustees. The power of appointing new or additional trustees is exercisable by the trustees. The trustees meet at such intervals as they consider appropriate.

The charity has no full time or part time employees or volunteers to assist in the running of the charity; the daily administration being carried out by the trustees themselves.

Risk Management

The trustees have reviewed the major risks that impact on the work of the trust. The systems that have been established enable the trustees to review and take necessary steps to lessen these risks.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

Objectives and Activities

The object of the trust is to apply the capital and income of the trust fund for the relief of poverty, support of the arts and other general charitable purposes as the trustees in their absolute discretion think fit. The policies adopted by the trustees in achieving these aims are to make grants to suitable organisations themselves charitable in nature.

Public Benefit

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

Grant Making Policy

The trustees consider all grant applications on an individual basis and will make donations to approved applications, when funds are available.

Achievement and Performance

During the year 21 grants totalling £115,300 were approved and made to 18 charitable organisations compared with 22 grants totalling £109,300 and made to 20 charitable organisations in the previous year. The trustees consider that these represent an appropriate exercise of their discretionary powers.

Financial Review

The trust utilises its income to provide funds to cover grants, administration costs and to increase reserves.

Investment Policy and Performance

The trustees continue to be satisfied that their current investment portfolio provides the charity with sustainable income from which it is able to make donations to other charities and good causes and expect that their investment income will continue to grow going forward. This investment strategy accords with the Trustees' long term aim of achieving underlying income growth for the charity into the future.

Reserves Policy

It is the policy of the charity to retain some of the income on a year by year basis. The trustees consider this prudent as they wish to increase the unrestricted funds, which are the free reserves of the charity, to enable it to provide larger grants to important projects as and when they are requested and to diversify the charity's investments in the light of lower returns. The level of reserves at 31 March 2019 was £4,590,889.

Plans for the Future

The trustees have no immediate plans to modify or radically change any of the objects, activities or policies described above.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 requires the trustees to prepare accounts 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 the application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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 the trustees and signed on their behalf by:



Melvin Anthony Lawson - Trustee

Date: 27 January 2020

LAWSON BECKMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAWSON BECKMAN CHARITABLE TRUST FOR THE YEAR ENDED 31 MARCH 2019

I report to the trustees on my examination of the accounts of Lawson Beckman Charitable Trust for the year ended 31 March 2019, which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Julie Mellows FCCA
UHY Hacker Young
Quadrant House
4 Thomas More Square
London E1W 1YW

Date: 28 January 2020

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

		2019 Unrestricted funds £	2018 Unrestricted funds £
Income and Endowments from:	Note		
Investment income	3	98,173	94,243
Gift aid donations		18,645	25,674
Total income		116,818	119,917
Expenditure on:			
Charitable activities	4	(122,528)	(114,205)
Total expenditure		(122,528)	(114,205)
Net (expenditure)/income before gains on investments		(5,710)	5,712
Net gains on investments	10	699,623	374,442
Net movement in funds		693,913	380,154
Reconciliation of funds			
Total funds brought forward		3,896,976	3,516,822
Total funds carried forward		£4,590,889	£3,896,976

BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Investments	10		3,582,244		2,822,199
Current assets					
Cash at bank	11	1,012,345		1,078,477	
Total Current Assets			1,012,345		1,078,477
Current Liabilities					
Creditors falling due within one year	12		(3,700)		(3,700)
Net Assets			<u>£4,590,889</u>		<u>£3,896,976</u>
The funds of the charity					
Unrestricted funds			<u>£4,590,889</u>		<u>£3,896,976</u>

Approved by the trustees:



Melvin Anthony Lawson



Francis Colin Katz



Lynton Robert Stock



Date

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies**a) Basis of preparation**

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

b) Funds structure

All funds are unrestricted. Both the capital and income of the charity can therefore be applied at the discretion of the trustees in the furtherance of the objects of the trust.

c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

d) Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

f) Charitable activities

The expenditure on charitable activities includes grants made and governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs related to independent examination and legal fees.

g) Investments

Investments are stated at market value as at the balance sheet date. In the case of unquoted investments, market value is estimated by the trustees.

h) Gains and losses on investments

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

2 Related party transactions and trustees' remuneration

M A Lawson is a director of Bantent Limited and Telecom Plus Plc. The charity holds investments in both companies.

No trustee or any person connected with a trustee has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.

No trustee has been reimbursed for expenses during the year.

3 Investment income

	2019	2018
	£	£
Dividends - UK quoted securities	97,460	93,639
Interest on cash deposits	713	604
	<u>£98,173</u>	<u>£94,243</u>

4 Expenditure on charitable activities

	2019	2018
	£	£
Grants awarded (see note 6)	115,300	109,300
Governance costs (see note 7)	7,228	4,905
	<u>£122,528</u>	<u>£114,205</u>

5 Analysis of grants

The charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable activities.

	£
General Charitable Purposes	19,250
Education/Training	28,500
Health/Preservation of Lives	30,850
Religious Activities	36,700
Total	<u><u>£115,300</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

6 Grants awarded		2019	2019
		£	£
General Charitable Purposes	The Jewish Volunteering Network	5,000	
	Devonshire Street Charitable Foundation	10,000	
	City of Westminster Charitable Trust	3,000	
	JRoots Limited	1,250	
			19,250
Education/Training	The Jewish Leadership Council	10,000	
	Youth Aliya - Child Rescue	5,000	
	Onside Youth Zones	5,000	
	Holocaust Educational Trust	5,000	
	The University of Haifa UK	2,500	
	Technion UK	1,000	
			28,500
Health/Preservation of Lives	Norwood Ravenswood	6,250	
	Jewish Care	12,500	
	Chai-Lifeline Cancer Care	5,000	
	Nightingale Hammerson	3,100	
	The Mental Health Foundation	3,000	
	Hatzola Northwest Trust	1,000	
			30,850
Religious Activities	United Synagogue	25,000	
	Central Synagogue	11,700	
			36,700
Total grants awarded during the year			£115,300
7 Governance costs			
Management and administration		2019	2018
		£	£
Accountancy fees		3,700	3,700
Investment custodian fees		3,455	1,191
Bank charges		73	14
		£7,228	£4,905

8 Staff costs

No staff were employed during the year by the charity, the daily administration of the charity being carried out by the trustees.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

9 Accountancy fees

The remuneration constituted an independent examination fee of £720 (2018 £720) and accountancy and other work of £2,980 (2018 £2,980).

10 Analysis of fixed assets

	2019	2018
	£	£
Quoted Investments		
Market value at 31 March 2018	2,422,199	2,432,724
Additions to investments at cost	60,422	-
Unrealised gain/(loss)	699,623	(10,525)
Market value at 31 March 2019	£3,182,244	£2,422,199

The book cost of quoted investments as at 31 March 2019 was £963,152 (2018: £902,730).

	2019	2018
	£	£
Unquoted Investments		
Book cost at 31 March 2018	15,033	918,033
Unrealised gain at 31 March 2018	384,967	384,967
Redemption proceeds	-	(903,000)
Estimated market value at 31 March 2019 *	£400,000	£400,000

The book cost of unquoted investments as at 31 March 2019 was £15,033 (2018: £15,033).

* Unquoted investments represent 33 ordinary £1 shares in Bantent Limited (UK company reg. 00653686). The value of the shares held in Bantent Limited is recorded at estimated market value in these financial statements.

The investment in Bantent Limited represents a one-third stake in that company. This holding has not been accounted for as an associated undertaking. Bantent Limited's net income is distributed under Gift Aid. The charity's share of Bantent Limited's net asset value as recorded on the company's balance sheet as at 25 March 2019 was £440,663 (2018: £431,949).

Fixed asset investments (both quoted and unquoted) considered to represent over 5% of the total asset class by value are as follows:

Telecom Plus Plc - 191,099 Ord £0.05	£2,904,705
Bantent Limited - 33 Ord. £1	£400,000
NetScientific Plc - Ord 5p	£277,539

11 Analysis of current assets

	2019	2018
	£	£
Cash at bank		
Barclays Bank current account	933,857	1,033,784
Barclays Wealth reserve account	78,488	44,693
Total	£1,012,345	£1,078,477

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019 (continued)**

12 Analysis of liabilities	2019	2018
	£	£
Creditors falling due within one year		
Accountancy fees	2,980	2,980
Independent examination fees	720	720
Total	£3,700	£3,700