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**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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THE LUCY AND HENRY COHEN CHARITABLE TRUST

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THE LUCY AND HENRY COHEN CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025

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**Trustees** Raymond Reuben Davis  
Juliet Elizabeth Balcombe  
Carol Jane Begley

**Charity registered number** 1002693

**Principal office** 49 Kingsley Way  
London  
N2 0EJ

**Accountants** BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW

**Bankers** Coutts & Co  
440 Strand  
London  
WC2R 0QS

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## THE LUCY AND HENRY COHEN CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2024 to 5 April 2025.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objectives of the charity as per its governing document are:

- To promote all or any purposes which are charitable according to English law.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The strategy of the charity is to accumulate income from its investments, so as to ultimately donate those investments to institutions of a charitable nature.

##### **c. Activities undertaken to achieve objectives**

The main activity of the charity is the distribution of grants to charitable organisations.

##### **d. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activity of the charity is to donate its income to institutions of a charitable nature, who then themselves engage in activities which contribute directly to the public benefit.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year the Charity made grants totaling £5,210 (2024: £6,020) to 1 (2024: 3) worthy organisation.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The Trustees do not set a formal reserves policy, however it is the view of the trustees that the funds held in investments would cover any shortfall if ever required.

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## THE LUCY AND HENRY COHEN CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### **c. Review of the Year**

Income for the year totaled £25,016 (2024: £17,542) being income from donations (£6,000) and income from investments (£19,106). Expenditure was £7,991 (2024: £6,617), consisting of £1,058 (2024: £552) of investment management fees, £5,210 (2024: £4,700) of grants given out and £1,723 (2024: £1,365) of support costs. There was a loss on investments of £15,361 (2024: gain of £22,055). Funds carried forward at the year end totaled £405,065 (2024: £403,671). All Income, expenditure, Gains/losses and funds are unrestricted during both years.

#### **Structure, governance and management**

##### **a. Constitution**

The Lucy and Henry Cohen Charitable Trust is a registered charity, number 1002693, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

New Trustees are appointed by selection by the current Trustees of the charity by a simple majority vote. New Trustees are selected to add their expertise or knowledge to the board of Trustees.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

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THE LUCY AND HENRY COHEN CHARITABLE TRUST

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024

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Approved by order of the members of the board of Trustees and signed on their behalf by:

*Raymond Davis*

.....  
**Raymond Reuben Davis**  
(Trustee)

Date: **24/06/2025**

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THE LUCY AND HENRY COHEN CHARITABLE TRUST

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2025

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**Independent Examiner's Report to the Trustees of The Lucy and Henry Cohen Charitable Trust  
(the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 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 Charity as required by section 130 of the 2011 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.

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. My work 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 and the Charity's Trustees as a body, for my work or for this report.

*Edward Passmore*

Signed:

Dated: 01/07/2025

Edward Passmore

FCA

35 Ballards Lane  
London  
N3 1XW

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>				
Donations and legacies	3	6,000	6,000	-
Investments	4	19,016	19,016	17,542
<b>Total income</b>		<b>25,016</b>	<b>25,016</b>	17,542
<b>Expenditure on:</b>				
Raising funds	5	1,058	1,058	552
Charitable activities	7	6,933	6,933	6,065
<b>Total expenditure</b>		<b>7,991</b>	<b>7,991</b>	6,617
<b>Net income before net (losses)/gains on investments</b>		<b>17,025</b>	<b>17,025</b>	10,925
Net (losses)/gains on investments		(15,631)	(15,631)	22,055
<b>Net movement in funds</b>		<b>1,394</b>	<b>1,394</b>	32,980
<b>Reconciliation of funds:</b>				
Total funds brought forward		403,671	403,671	370,691
Net movement in funds		1,394	1,394	32,980
<b>Total funds carried forward</b>		<b>405,065</b>	<b>405,065</b>	403,671

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

THE LUCY AND HENRY COHEN CHARITABLE TRUST

**BALANCE SHEET  
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11	404,881	404,055
		404,881	404,055
<b>Current assets</b>			
Cash at bank and in hand		1,384	1,280
		1,384	1,280
Creditors: amounts falling due within one year	12	(1,200)	(1,664)
		184	(384)
<b>Net current assets / liabilities</b>			
<b>Total net assets</b>		405,065	403,671
<b>Charity funds</b>			
Unrestricted funds	13	405,065	403,671
<b>Total funds</b>		405,065	403,671

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Raymond Davis*

.....  
**Raymond Reuben Davis**  
 (Trustee)

Date: **24/06/2025**

The notes on pages 8 to 17 form part of these financial statements.

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## THE LUCY AND HENRY COHEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. General information

The Lucy and Henry Cohen Charitable Trust is a Unincorporated Trust established on 28th March 1991 by Trust deed.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Lucy and Henry Cohen Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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

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**2. Accounting policies (continued)**

**2.4 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.5 Cash at bank and in hand**

Cash at bank and 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.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Donations	6,000	<b>6,000</b>	-

**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Income from investment portfolio	19,016	<b>19,016</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from investment portfolio	17,542	17,542

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**5. Investment management costs**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment management fees	1,058	<b>1,058</b>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment management fees	552	552

**6. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
Grants, Supporting good causes	5,210	<b>5,210</b>
	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants, Supporting good causes	4,700	4,700

The Charity has made the following material grants to institutions during the year:

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**6. Analysis of grants (continued)**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Name of institution</b>		
Wizo UK	-	200
United Synagogue	<b>5,210</b>	4,000
Jami Charity	-	500
	<b>5,210</b>	4,700
	<b>5,210</b>	4,700

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025</b>	<b>Total 2025</b>
	£	£
Supporting good causes	6,933	<b>6,933</b>
	6,933	<b>6,933</b>

	<i>Unrestricted funds 2024</i>	<i>Total 2024</i>
	£	£
Supporting good causes	6,065	6,065
	6,065	6,065

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025</b>	<b>Support costs 2025</b>	<b>Total funds 2025</b>
	£	£	£
Supporting good causes	5,210	1,723	<b>6,933</b>
	5,210	1,723	<b>6,933</b>

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**8. Analysis of expenditure by activities (continued)**

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Supporting good causes	4,700	1,365	6,065
	4,700	1,365	6,065

**Analysis of support costs**

	<b>Supporting good causes 2025 £</b>	<b>Total funds 2025 £</b>
Bank Charges	525	525
Governance costs	1,198	1,198
	1,723	1,723

	<i>Supporting good causes 2024 £</i>	<i>Total funds 2024 £</i>
Bank Charges	493	493
Governance costs	872	872
	1,365	1,365

Governance costs for both years consist of fees paid for the preparation of the Financial Statements.

**9. Independent examiner's remuneration**

	<b>2025 £</b>	<b>2024 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,000	-
	1,000	-

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

**11. Fixed asset investments**

	Listed investments £	Cash on investment portfolio £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	399,965	4,090	404,055
Additions	19,448	-	19,448
Disposals	-	(2,991)	(2,991)
Revaluations	(15,631)	-	(15,631)
	<u>403,782</u>	<u>1,099</u>	<u>404,881</u>
At 5 April 2025	<u>403,782</u>	<u>1,099</u>	<u>404,881</u>
<b>Net book value</b>			
At 5 April 2025	<u>403,782</u>	<u>1,099</u>	<u>404,881</u>
At 5 April 2024	<u>399,965</u>	<u>4,090</u>	<u>404,055</u>

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**12. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Trade creditors	-	792
Accruals and deferred income	<b>1,200</b>	872
	<b>1,200</b>	1,664
	<b>1,200</b>	1,664

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2024	Income	Expenditure	Gains/ (Losses)	Balance at 5 April 2025
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>403,671</b>	<b>25,016</b>	<b>(7,991)</b>	<b>(15,631)</b>	<b>405,065</b>
	<b>403,671</b>	<b>25,016</b>	<b>(7,991)</b>	<b>(15,631)</b>	<b>405,065</b>

**Statement of funds - prior year**

	Balance at 1 April 2023	Income	Expenditure	Gains/ (Losses)	Balance at 5 April 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	<b>370,691</b>	<b>17,542</b>	<b>(6,617)</b>	<b>22,055</b>	<b>403,671</b>
	<b>370,691</b>	<b>17,542</b>	<b>(6,617)</b>	<b>22,055</b>	<b>403,671</b>

**THE LUCY AND HENRY COHEN CHARITABLE TRUST**

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

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2025</b>
	£	£	£	£	£
General funds	<b>403,671</b>	<b>25,016</b>	<b>(7,991)</b>	<b>(15,631)</b>	<b>405,065</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2024</i>
	£	£	£	£	£
General funds	370,691	17,542	(6,617)	22,055	403,671

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>
	£	£
Fixed asset investments	404,881	<b>404,881</b>
Current assets	1,384	<b>1,384</b>
Creditors due within one year	(1,200)	<b>(1,200)</b>
<b>Total</b>	<b>405,065</b>	<b>405,065</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024</i>	<i>Total funds 2024</i>
	£	£
Fixed asset investments	404,055	404,055
Current assets	1,280	1,280
Creditors due within one year	(1,664)	(1,664)
<b>Total</b>	<b>403,671</b>	<b>403,671</b>

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THE LUCY AND HENRY COHEN CHARITABLE TRUST

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

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**16. Related party transactions**

Donations of £6,000 (2024: £Nil) were received from Speedwood Properties Limited. The trustees of the charity are directors of Speedwood Properties Limited.