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**THE LEVY FAMILY CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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**THE LEVY FAMILY CHARITABLE TRUST**

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THE LEVY FAMILY CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021

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<b>Trustees</b>	Lord M A Levy Lady G Levy D E Levy Miss J B Levy
<b>Charity registered number</b>	800186
<b>Principal office</b>	Chase House Nan Clarks Lane London NW7 4HH
<b>Accountants</b>	Berg Kaprow Lewis LLP Chartered Accountants 35 Ballards Lane London N3 1XW
<b>Investment advisors</b>	Walker Crips Group (UK) plc 128 Queen Victoria Street London EC4V 4BJ

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## THE LEVY FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

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

The charity's objects are to maintain, support or contribute towards such one or more exclusively charitable purposes of charitable companies, institutions, associations, trusts and societies in the United Kingdom or elsewhere in the world.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning for the future and in setting the grant making policy for the year.

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

The charity has established its grant making policy to achieve its objectives for the public benefit.

#### **Achievements and performance**

##### **a. Review of activities**

In the year, 20 (2020: 27) charitable grants were made totalling £48,840 (2020: £66,740).

##### **b. Investment policy and performance**

The charity's powers to invest its funds are set out in the charity's governing instrument. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

The net movement in funds for the year amounted to a surplus of £71,428 (2020: deficit of £112,604). All funds are unrestricted and amounted to £177,281 (2020: £105,853) at the balance sheet date. Unrealised gains from investments amounted to £22,568 (2020: a loss of £45,673).

#### **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 charity is not a functional charity having operational staff and fixed overheads therefore the trustees consider that it is not necessary to set a reserves policy.

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## THE LEVY FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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

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

The charity was established by a trust deed dated 22 february 1988 for the benefit of such charitable purposes or charitable institutions as the trustees shall think fit.

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

Under the terms of the deed, the settlor has the power to appoint new trustees during his lifetime and thereafter the power vests with the trustees. New trustees are appointed under a deeds signed and approved by the existing trustees.

The existing trustees are responsible for the induction of any new trustees which would involve an awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history and philosophy of the charity. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the charity and a copy of the governing document. The pack would also include a copy of the Charity Commission guidance "The Essential Trustee: What you need to know" and "Charities And Public Benefit".

##### **c. Organisational structure and decision-making policies**

The trustees are responsible for strategy and policy and all major decisions taken by the trustees.

Day to day activities are co-ordinated by the charity's administrators, as it emplys no staff.

##### **d. Conflicts of interest**

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision making.

##### **e. Risk management**

The trustees examine the major risks that the charity face every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

##### **Plans for future periods**

The trustees intend to continue their policy of making grants to the charitable purposes which fall within the objects of the charity.

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**THE LEVY FAMILY CHARITABLE TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

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**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 year 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.

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

.....  
**Lord M A Levy**

Date: 10 January 2022

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## THE LEVY FAMILY CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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#### Independent Examiner's Report to the Trustees of The Levy Family 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 2021.

#### 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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Signed:

Dated: 10 January 2022

Ian Saunderson FCA

**Berg Kaprow Lewis LLP**

Chartered Accountants

London

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**THE LEVY FAMILY CHARITABLE TRUST**

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

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Donations and legacies	2	100,000	100,000	-
		100,000	100,000	-
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities		51,140	51,140	66,931
		51,140	51,140	66,931
<b>Total expenditure</b>				
<b>Net movement in funds before other recognised gains/(losses)</b>				
		48,860	48,860	(66,931)
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on revaluation of fixed assets		22,568	22,568	(45,673)
		71,428	71,428	(112,604)
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		105,853	105,853	218,457
Net movement in funds		71,428	71,428	(112,604)
		177,281	177,281	105,853
<b>Total funds carried forward</b>				

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

The notes on pages 8 to 15 form part of these financial statements.

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THE LEVY FAMILY CHARITABLE TRUST

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BALANCE SHEET  
AS AT 5 APRIL 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	106,523	93,974
		<u>106,523</u>	<u>93,974</u>
<b>Current assets</b>			
Debtors	8	20,000	-
Cash at bank and in hand		52,558	11,879
		<u>72,558</u>	<u>11,879</u>
Creditors: amounts falling due within one year	9	(1,800)	-
<b>Net current assets</b>		<u>70,758</u>	<u>11,879</u>
<b>Total assets less current liabilities</b>		<u>177,281</u>	<u>105,853</u>
<b>Total net assets</b>		<u>177,281</u>	<u>105,853</u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds	10	177,281	105,853
<b>Total funds</b>		<u>177,281</u>	<u>105,853</u>

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

**Lord M A Levy**

Date: 10 January 2022

The notes on pages 8 to 15 form part of these financial statements.

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## THE LEVY FAMILY CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. Accounting policies

##### 1.1 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Levy Family 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.

##### 1.2 Going concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy cash balance at the year end. The Trustees therefore feel it is appropriate to prepare the financial statements on a going concern basis.

##### 1.3 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.

##### 1.4 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 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.

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## THE LEVY FAMILY CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. Accounting policies (continued)

##### 1.5 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.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.7 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.

##### 1.8 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.

##### 1.9 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.

##### 1.10 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.

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THE LEVY FAMILY CHARITABLE TRUST

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

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2. Income from donations and legacies

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	100,000	<b>100,000</b>	-

3. Analysis of grants

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Grants paid	48,840	<b>48,840</b>	66,740
<i>Total 2020</i>	66,740	66,740	

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THE LEVY FAMILY CHARITABLE TRUST

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

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3. Analysis of grants (continued)

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

	2021 £	2020 £
<b>Name of institution</b>		
Community Security Trust	5,000	5,000
Hatzola Edgware	2,000	1,000
Jami	2,000	-
JLGB	10,000	10,000
Kol Nidre Appeal	1,000	1,000
Norwood Ravenswood	10,000	-
Overcoming Multiple Sclerosis	5,000	5,000
Sense ( National Deafblind and Ruebella Association)	1,050	10,000
Women's Interfaith Network	10,000	10,000
Mill Hill Synagogue	540	2,340
Wellbeing of Women	-	1,000
Jewish Council for Racial Equality	-	1,000
45 Aid Society	500	1,000
ETZ Chain School	-	5,000
Kisharon	-	1,000
The Work Avenue Foundation	-	1,000
Seed	-	1,000
MMK	-	10,000
Other donations of less than £1,000 each	1,750	1,400
	<b>48,840</b>	<b>66,740</b>

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**THE LEVY FAMILY CHARITABLE TRUST**

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

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**4. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Direct costs - grants paid	48,840	-	<b>48,840</b>	66,740
Support costs	-	2,300	<b>2,300</b>	191
	<u>48,840</u>	<u>2,300</u>	<u><b>51,140</b></u>	<u>66,931</u>
<i>Total 2020</i>	<u>66,740</u>	<u>191</u>	<u>66,931</u>	

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Accountancy fees	2,280	<b>2,280</b>	180
Bank charges	20	<b>20</b>	11
	<u>2,300</u>	<u><b>2,300</b></u>	<u>191</u>
<i>Total 2020</i>	<u>191</u>	<u>191</u>	

**5. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u><b>1,800</b></u>	<u>-</u>

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**THE LEVY FAMILY CHARITABLE TRUST**

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

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**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustee expenses have been incurred (2020 - £NIL).

**7. Fixed asset investments**

	Listed investments £	Cash and settlements pending £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	41,588	52,387	93,975
Disposals	-	(10,020)	(10,020)
Revaluations	22,568	-	22,568
	64,156	42,367	106,523
At 5 April 2021	64,156	42,367	106,523
<b>Net book value</b>			
At 5 April 2021	64,156	42,367	106,523
At 5 April 2020	41,588	52,387	93,975
	41,588	52,387	93,975

**8. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Gift Aid receivable	20,000	-
	20,000	-
	20,000	-

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

	2021 £	2020 £
Accruals and deferred income	1,800	-
	1,800	-
	1,800	-

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**THE LEVY FAMILY CHARITABLE TRUST**

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

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**10. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2021</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>105,853</b>	<b>100,000</b>	<b>(51,140)</b>	<b>22,568</b>	<b>177,281</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2020</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<i>218,457</i>	<i>-</i>	<i>(66,931)</i>	<i>(45,673)</i>	<i>105,853</i>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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

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

	<b>Unrestricted funds 2021</b>	<b>Total funds 2021</b>
	£	£
Fixed asset investments	106,523	<b>106,523</b>
Current assets	72,558	<b>72,558</b>
Creditors due within one year	(1,800)	<b>(1,800)</b>
<b>Total</b>	<u>177,281</u>	<u>177,281</u>
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THE LEVY FAMILY CHARITABLE TRUST

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

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	93,974	93,974
Current assets	11,878	11,878
<b>Total</b>	<u>105,852</u>	<u>105,852</u>

12. Related party transactions

During the year, donations of £80,000 (2020: £Nil) were received from the trustees. Gift Aid of £20,000 (2020: £Nil) was claimed on these donations).

During the year, a grant of £10,000 (2020: £10,000) was paid to Women's Interfaith Network, a charity with a common trustee.