

LONDON
EMERGENCIES
TRUST

London Emergencies Trust

Registered charity 1172307
Registered company 09928465

Trustees Report and Accounts for the year ending 31 December 2022

LONDON EMERGENCIES TRUST
FOR THE YEAR ENDED 31 DECEMBER 2022

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LONDON EMERGENCIES TRUST

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Company Information

Directors and Trustees

Gerald Oppenheim, Chair
Robert (Robin) Allen
Carole Souter
Thelma Stober
Caroline Forster
Tim Wilson (appointed 9th March 2023)

Company Secretary

James Banks, Chief Executive
London Funders

Legal advisors

Farrer & Co LLP
66 Lincoln's Inn Fields
London WC2A 3LH

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds LS2 3AG

Independent Examiner

Jane Askew
Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham B1 2HB

Registered office

London Funders
4 Chiswell Street
London EC1Y 4UP

LONDON EMERGENCIES TRUST

CHAIR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

I am delighted to report that for the calendar year 2022, the London Emergencies Trust remained essentially a dormant charity, with no operational activity to report. Whilst this would be of significant concern to most organisations in the charity sector, for LET it means that there were no terror-related or major civil emergencies, where there was any significant loss of life or numbers of people hospitalised, requiring us to engage in the distribution of funds to victims. That is very good news indeed. It does not mean though that the state of vigilance is diminished and we remain vigilant and stand ready to assist if there are further terror attacks or major civil incidents in London where we would be directly involved or elsewhere in the UK (or indeed further afield) where we would be pleased to offer our knowledge and experience to support other charities and local organisations.

The LET trustees are very grateful to City Bridge Trust for their continuing financial support of the charity. The coming year will be the second of a two-year grant agreement, helping us meet our modest operational outgoings whilst near dormant, whilst understanding that we must remain ready to act, should the need arise. City Bridge Trust has remained steadfast in its support of London's wider resilience arrangements in the face of future emergencies.

I am also pleased to report that LET has now formalised its relationship with the National Emergencies Trust (NET) through the signing of a formal Memorandum of Understanding between the two organisations, to manage relationships and future activities should we need to work in partnership on any future incident. Because of our conflict of interest, as trustees of both LET and NET, Thelma Stober and I stood aside from this work. I am therefore grateful to my LET board colleagues and James Banks at London Funders for their work in concluding this arrangement.

We continue to mark the annual commemorations of the terror attacks in Westminster, London Bridge and elsewhere in the capital, as well as tragic events at Grenfell Tower. All those who lost their lives, were bereaved or injured are never far from our thoughts.

My thanks, as ever, go to my fellow Trustees whose collective wise counsel and active involvement is so greatly appreciated, and to James Banks and Grace Perry at London Funders, Alan Ali and Stewart Goshawk for their continuing administrative and professional support to LET.



Gerald Oppenheim,
Chair of the LET Trustees,

27th September 2023

LONDON EMERGENCIES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Structure, governance, and management

- 1.1 The Trustees of the London Emergencies Trust (LET, the 'Trust'), who also act as Directors of the Company, present their report and accounts for the year ending 31st December 2022. The Trustees have adopted the provisions of the new Statement of Recommended Practice (SORP) (Second Edition - effective 1 January 2019).
- 1.2 LET is a self-governing charitable company. LET is governed by its Memorandum & Articles of Association – being incorporated as a company limited by guarantee with charitable objects on 23rd December 2015.
- 1.3 New Trustees are appointed by a decision of the board, as and when required, based upon the skills and experience needed. Any new Trustee is offered a full induction to the Trust's business by the Chair, with the opportunity to attend any training required to fill gaps in knowledge.
- 1.4 Trustees hold office for a period of three years, which can be renewed, unless subject to early termination under Article 5.7 of the Trust's Articles of Association.
- 1.5 The objects of the charity are:
1. to relieve sickness or disability, whether physical or mental, of victims of Emergency Incidents and their dependants;
 2. to relieve financial need among the victims of Emergency Incidents, including their families and dependants; and
 3. to support such other exclusively charitable purposes as the Trustees shall consider appropriate.
- 1.6 Trustees meet regularly throughout the year, as often as weekly at times of emergency incidents, but reducing to quarterly at other times. When the Trust is active, a subcommittee of the board meets on an ad hoc basis to make grant decisions on complex grant applications, acting with authority delegated to it by the full board.

2. Public benefit

- 2.1 The Trustees are aware of the guidance on public benefit provided by the Charity Commission and confirm that they have complied with the duty in section 4 of the Charities Act 2011. The board considers that its activities, in the provision of financial support through grants for the prevention or relief of poverty, the advancement of health or the saving of lives, and the relief of those in need because of youth, age, ill health, disability, financial hardship or other disadvantage, as defined within the parameters defined by the Trust's Memorandum & Articles of Association, are wholly in keeping with these guidelines.

3. Review of history and recent activities

- 3.1 London Emergencies Trust (LET) is a registered charity and company limited by guarantee without a share capital, which began operations after the terrorist attack on Westminster Bridge in March 2017.
- 3.2 Many of its Trustees, staff and volunteers were involved in the work of the London Bombings Relief Charitable Fund (LBRCF) – a charity set up following the 7/7 attacks in 2005, which passed public donations to the bereaved and injured as charitable gifts.

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TRUSTEES REPORT

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3 Review of activities (continued)

- 3.3 In late 2015, in the wake of the Bataclan massacre and other terror attacks in Paris that autumn, a number of the former LBRCF Trustees set up LET as part of the preparedness for terrorist-related or other incidents which might require charitable gifts to be made to those affected as next-of-kin or injured and requiring hospital treatment.
- 3.4 London Funders (the membership network for funders and investors in London's civil society) acts as Company Secretary to LET and supports the charity to ensure it has the appropriate governance, systems and processes in place to respond to an emergency, whether terrorist attacks or natural disaster on a widespread basis.
- 3.5 The area of benefit for the Trust includes the geographic area of Greater London but with flexibility so that it is possible to respond to an incident affecting London and Londoners (as well as people from elsewhere that is *not* in the administrative area of the 32 London Boroughs and the City of London. In this way, LET has flexibility of action so that it can respond outside its core area of benefit, for example by collecting funds and distributing them directly to those affected or through other organisations to achieve its objects.
- 3.6 The decision as to whether to become involved following an incident is made by the LET Trustees in conjunction with the British Red Cross (BRC) as the Trust's principal fundraiser and with its wider humanitarian response experience.

4. Activities in 2022

- 4.1 Since March 2017, LET has worked with the British Red Cross (BRC) and other funders/fundraisers to distribute charitable donations made by the public to the bereaved and hospitalised who were caught up in the terror attacks in London between 2017 and 2021 at Westminster Bridge, London Bridge/Borough Market, Finsbury Park, Parsons Green, and Westminster/Millbank, Fishmongers' Hall, on Streatham High Road and in Southend-on-Sea.
- 4.2 LET was also the main distributor of public donations to the *bereaved and injured* of the Grenfell Tower fire in June 2017, working alongside those charities distributing funds to other survivors.
- 4.3 The trustees are pleased to report that during 2022, there were no terror-related incidents requiring their involvement and no grants were awarded. The Trust remained near dormant throughout the year.
- 4.4 The Trust's distribution of funds held for the victims of the Grenfell Tower fire was completed in 2020, with the administration of four trusts established for minor-age beneficiaries now in the hands of Wrigleys LLP. During the year, the LET trustees continued to receive reports from Wrigleys, assuring them of the good management of the funds.
- 4.5 During the year, LET employed no staff but relied on the volunteer input of several key individuals, to whom the Trustees are very grateful for their continued assistance; together with the retained services of London Funders for administration / company secretarial support and Alan Ali for his public relations expertise.

LONDON EMERGENCIES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

4. Activities in 2022 (continued)

- 4.7 LET confirms that throughout its existence, 100% of the funds donated by the public for each incident have been distributed to the bereaved next of kin and injured victims. None of these funds are used to cover LET's operating costs. The Trustees are grateful to the trusts and foundations that have given support in the past, as well as to the Mayor of London and the Greater London Authority for their support. Even in its current near dormant state, a modest level of operational costs are incurred annually to keep the Trust in good order. For this purpose, LET has secured a grant of £25,000 over two years (2022 and 2023) from the City Bridge Trust, for which the trustees are very grateful. This will help LET retain sufficient cash funds to remain a going concern.
- 4.8 The Trust has always been keen to ensure that its experience and expertise is available to others facing similar situations. In past years for example, we liaised with colleagues at the We Love Manchester Emergency Fund, established following the Manchester Arena attack in 2017, to whom we gave initial advice and support in the days following that event in May 2017. In 2019, we were in contact with those co-ordinating the charitable response to the dreadful terror attack in Christchurch, New Zealand. We remain ready to offer support elsewhere as and when needed. We also continue to support the work of the National Emergencies Trust, as explained elsewhere in this report.

5. LET review – learning from experience

- 5.1 Back in 2018, Trustees commissioned Professor Diana Leat to undertake a review of LET's work (as she had done previously for LBRCF) and to make recommendations for any future activities in respect of UK disaster funds so that learning is available to inform future policies and actions. LET Trustees and staff are grateful to everyone who gave time to contribute their thoughts to the review, published in November 2018, a copy of which can be downloaded here:
<https://londonemergenciestrust.org.uk/publications-0>

6. The National Emergencies Trust

- 6.1 The work of LET and the We Love Manchester Emergency Fund (WLMEF) brought awareness to a wide audience about the importance of securing a sound and permanent knowledge base for the distribution of any future emergency funds, together with the need for effective co-ordination of separate distributions that may be differentiated by either time or place.
- 6.2 A wide-ranging review initiated by the Charity Commission for England and Wales involving many charities involved in the 2017 incidents (including LET, WLMEF and BRC) has concluded that there was a need to establish a new, independent charitable body, the "National Emergencies Trust" (NET). This would act as the lead body for the initiation of a disaster fund, following an incident, fundraising itself, or liaising with other charities fundraising and involved in humanitarian and emergency response; commissioning one or more local distributors, wherever the event took place; and providing a central point of contact. It would also provide a mechanism for ensuring the involvement of the voluntary, community and faith sectors in the planning of disaster response.

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FOR THE YEAR ENDED 31 DECEMBER 2022

- 6.3 NET was established as a charity registered in England and Wales in April 2019 and was launched in November 2019, chaired by General Lord Dannatt. The Chair of LET and one other LET Trustee (Thelma Stober) are also Trustees. NET launched its first national campaign to raise funds for the response to the 2020 coronavirus pandemic across the UK. Nearly £100m was raised, distributed through the UK Community Foundation network and partnerships with major charities with a UK-wide reach to reach local communities and individuals in need.
- 6.4 The LET Trustees and staff contributed to the establishment of NET, sharing their knowledge and expertise. A Memorandum of Understanding is in place to enshrine the partnership between LET and NET, so that LET will act in future as a London distribution agent working with individuals (alongside the London Community Foundation and London Funders), if so commissioned as well as to respond itself to future incidents.
- 7. Approach to fund distribution**
- 7.1 LET's overall approach to distribution is informed by the work of the LBRCF, but it retains flexibility to allow it to respond to changing circumstances. Trustees exercise their discretion to vary approaches in the interests of fairness, and each individual funding application is considered in its own right, through a casework approach.
- 7.2 LET is given funds by organisations which have either raised money through public appeals or wish to contribute to disaster relief by way of a charitable donation or gift. The Trust works with donors to agree who should benefit from funds, but mainly focuses on bereavement and injury leading to hospitalisation – since this is where our specialism lies. It works closely with the police and key workers who are the main contact point with families and assist us in building up reliable family trees to make sure distribution is evidence-based and made to the appropriate people. LET strives to ensure that there is some 'balance' in its grant funding between those bereaved and hospitalised.
- 7.3 In cases of bereavement, the LET Trustees decided that they wished to be guided in the first instance by English Law intestacy rules (The Intestacy Act 1925) to identify who should receive funds. This is generally a surviving spouse, children, sibling(s) or parents. Trustees will exercise their discretion to depart from these otherwise strict rules if there are special circumstances and where an alternative approach is likely to produce a more equitable distribution of grant funding. In some cases, families themselves request that LET pays out funds in another way, and usually LET has been happy to do that if confident of wide family agreement.
- 7.4 Any relief fund distributing charitable gifts can never be sure, at the outset, exactly how much money it will have available. LET Trustees have exercised great care not to over-commit the funds they have available at any given time and have acted prudently in accordance with the demands of charity law. As a consequence, it has never been possible for the LET to know or to communicate to beneficiaries on details about the final amount of money they should *expect* to receive. In some cases, it can take time to establish the number of people injured as well as the fatalities. In some cases, it can take many months before some potential beneficiaries feel in a position to come forward. It is important to put the needs of individuals at the heart of LET's approach to distribution.
- 8. Level of awards**
- 8.1 Full details of the levels of past awards made by LET to the bereaved and survivors of the various incidents can be found on our web site www.londonemergenciestrust.org.uk
- 8.2 However, information about individual grants is strictly confidential.

LONDON EMERGENCIES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

9. Trustees

9.1 The Trustees who served during the year were as follows:

Gerald Oppenheim OBE (Chair)
Robin Allen QC
Carole Souter CBE
Thelma Stober
Caroline Forster
Tim Wilson (appointed 9th March 2023)

There were also several observers to the board:

Paul Amadi – British Red Cross
James Maloney – Farrer and Co. LLP
Emma Strain – Greater London Authority
James Banks – London Funders

10. Staff / volunteer list

During 2022, LET had no permanent staff presence, but is grateful to the following for their continued input:

Stewart Goshawk
Alan Ali
James Banks and Grace Perry at London Funders

11. Acknowledgements

Since LET began operating in 2017, the organisation has relied heavily on the kindness, goodwill and generosity of many organisations and individuals. We remain very grateful to everyone for their past and continued support. Contributing funders and donors were thanked individually at the appropriate time. A full list of acknowledgements was published in the 2019 annual report.

12. Financial review

12.1 Existing as a near dormant charity during 2022, the London Emergencies Trust received only a very limited level of income during the year. The total received during the year was £15,080 (2021: £38,500) of which £12,580 was unrestricted income used to cover the charity's operational costs and £2,500 *pro bono* donations. There was no grant income or expenditure during the year.

12.2 Total expenditure for the year was £16,547 (2021: £103,738) £14,047 spent on operational costs and *pro bono* costs of £2,500.

12.3 LET has employed no staff directly in recent years. The staff team, employed by London Funders and seconded to LET, to deal with payments connected to the original wave of terror attacks and the Grenfell Tower fire, was disbanded by September 2018. Activities during 2022 were undertaken either by London Funders own staff or by volunteers.

13. Risk management – principal risks and uncertainties

13.1 Prior to LET operations commencing in March 2017, Trustees agreed a 'start up' risk register that identified principal risks and steps to mitigate those risks. Since then, the register has evolved in line with the rapid growth in activities across several emergencies. Risks and their mitigation are regularly discussed regularly at board meetings, and Trustees are satisfied that all the major risks to the work and reputation of the organisation have been identified and appropriate measures put in place to ameliorate these risks.

13.2 The main risks identified relate to: governance; operations; financial management; external events; compliance with law and regulations.

LONDON EMERGENCIES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Reserves policy

14.1 LET, like its predecessor the London Bombings Relief Charitable Fund (LBRCF) in 2005, was set up with the express intention that it be a time-limited response to the terror incidents on the streets of London (and subsequently also the Grenfell Tower fire). LBRCF wound up its grant-making activities approximately 18 months after beginning its work, having distributed £12m of donations to those bereaved and injured by the 7/7 bombings.

14.2 LET's core work took a similar time to execute, extended to respond to the incidents in 2019, 2020 and 2021. As a result, Trustees have not prioritised the build-up of reserves beyond those sums necessary to fulfil on-going commercial, legal and compliance obligations. In addition, it is the Trustees' intention to ensure that the charity – when in a 'near dormant' state, has sufficient funds in its bank account to allow it to resume work quickly, should it be called to do so and to meet the modest ongoing administrative costs of the near dormant charity. If, at some future point, Trustees decide that LET is to continue to be permanently active, a reserves policy will be put in place commensurate with LET's longer term existence and activities. Closing reserves at 31 December 2022 were £8,152.

15 Future plans

15.1 During 2022, Let existed in a near dormant state, in the knowledge that it has all the systems, processes and funding in place to be re-activated in the event of a future serious incident. Where appropriate, former staff advisors and Trustees will continue to contribute to the National Emergencies Trust, the various Humanitarian Assistance Groups which LET is linked into, and work closely with BRC and Mayor's Office, where appropriate, in identifying systemic improvements in disaster relief response.

15.2 More generally, Trustees are keen to ensure that in a time of continued heightened security concerns, the skills, experience, and relationship capital LET has developed since its inception (and before as LBRCF) are protected and available promptly should the need arise in future.

16 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements. The Trustees have chosen to prepare accounts for the charity in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the Trustees to prepare such financial statements each financial year which give a true and fair state of affairs of the charity and of the result for that period and comply with UK GAAP and the Companies Act 2006. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a Trustees Report which comply with the requirements of the Companies Act 2006.

LONDON EMERGENCIES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

In preparing the above report, the Trustees have taken advantage of the small companies exemptions available under the Companies Act 2006.

Signed on behalf of the Board of Trustees / directors of the London Emergencies Trust

A handwritten signature in black ink, reading "Gerald Oppenheim", written over a dotted horizontal line.

Gerald Oppenheim
Director and Chair of the Board

27th September 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LONDON EMERGENCIES TRUST

I report to the Trustees on my examination of the accounts of London Emergencies Trust for the year ended 31 December 2022 which are set out on pages 11-16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of 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 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 Act 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 applicable to 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.



Tom Brain FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 28 September 2023

LONDON EMERGENCIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the statement of income and expenditure)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022		2021	
		£		£	
INCOME FROM:					
		Unrestricted	Restricted	Total	Total
Donations and legacies	4				
For distribution in grants		-	-	-	36,000
For operational costs		12,500	-	12,500	-
Miscellaneous income		80	-	80	-
Donations in kind	4c	-	2,500	2,500	2,500
Total Income		12,580	2,500	15,080	38,500
EXPENDITURE					
Charitable Activities	5	(14,047)	(2,500)	(16,547)	(103,738)
Total Expenditure		(14,047)	(2,500)	(16,547)	(103,738)
Net movement in funds		(1,467)	-	(1,467)	(65,238)
Fund balances brought forward		9,619	-	9,619	74,857
Fund balances carried forward		8,152	-	8,152	9,619

The accompanying notes on pages 13-16 form part of these financial statements

LONDON EMERGENCIES TRUST

BALANCE SHEET

Registered company 09928465

FOR THE YEAR ENDED 31 DECEMBER 2022

ASSETS	Notes	2022 £	2021 £
Current Assets			
Debtors	6	-	-
Cash on deposit		12,417	12,919
		<u>12,417</u>	<u>12,919</u>
CURRENT LIABILITIES			
Creditors (Amounts falling due within one year)	7	(4,265)	(3,300)
		<u>8,152</u>	<u>9,619</u>
NET CURRENT ASSETS			
		<u>8,152</u>	<u>9,619</u>
RESERVES			
	8		
Unrestricted funds		8,152	9,619
Restricted funds		-	-
		<u>8,152</u>	<u>9,619</u>
TOTAL FUNDS			
		<u>8,152</u>	<u>9,619</u>

For the financial year ended 31 December 2022, the company was entitled to exemption from audit under the *Companies Act 2006*, (s. 477) and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s. 476. The directors acknowledge their responsibilities for complying with the requirements of the *Companies Act 2006* with respect to accounting records and the preparation of accounts.

Signed on behalf of the Board of Trustees of the London Emergencies Trust and authorised for issue by:



Gerald Oppenheim
Director and Chair of the Board

27th September 2023

The accompanying notes on pages 13-16 form part of these financial statements

LONDON EMERGENCIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

i. Basis of preparation

The financial statements have been prepared 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) (Second Edition – effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006. The charity is a public benefit entity as defined by FRS 102.

ii. Preparation of accounts on a going concern basis

The Trustees consider that the company will have adequate reserves to continue in operational existence for the foreseeable future. The grant of £25,000 over two years secured from the City Bridge Trust towards LET's operational costs is a key factor in reaching this conclusion. They believe the going concern basis of accounting is appropriate for these annual financial statements.

iii. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

iv. Basic Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

v. Income recognition

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

vi. Creditors and provisions

Creditors and provisions are recognised where the charity 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.

vii. Cash at bank and in hand

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.

viii. Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

2. Taxation

The London Emergencies Trust is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxable Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

3. Company limited by Guarantee

LET is a company limited by guarantee, each of the six members being liable for a maximum sum of £1 in the event of the company winding up.

LONDON EMERGENCIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income

LET receives income for both its operational costs and for distribution in grants to those bereaved and hospitalised as a result of both the several terrorist attacks on London and the South-East since 2017 and from the Grenfell Tower fire. Income received during 2022 is as below:

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Southend-on-Sea	-	-	-	36,000
Sub Total	-	-	-	36,000
Operational costs	12,500	-	12,500	-
Donations in kind	-	2,500	2,500	2,500
Total	12,500	2,500	15,000	38,500

4a. Income received for grant distribution – all income is restricted

	2022	2021
	£	£
Southend-on-Sea		
British Red Cross / UK Solidarity Fund	-	36,000
total	-	36,000

4b. Income received for operational costs – all income is unrestricted

No cash income was received towards operational costs in 2022 (2021: nil).

4c. Donations in kind

During the year, LET received pro-bono support from several sources towards the operational costs of the charity. These have been valued as follows:

	2022	2021
	£	£
Staffing – Wembley National Stadium Trust	1,250	1,250
Office space – City Bridge Trust	250	250
London Funders	1,000	1,000
Total	2,500	2,500

LONDON EMERGENCIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. Expenditure – charitable activities

During the year, LET only expended resources on the modest operational day-to-day running of the charity. No grants were awarded.

	2022	2021
	£	£
Grants Expenditure		
Southend-on-Sea	-	35,000
Repayments to BRC	-	55,065
Sub-Total	<u>-</u>	<u>90,065</u>
Operational Expenditure	14,002	11,173
Donations in kind	<u>2,500</u>	<u>2,500</u>
Total	<u>16,502</u>	<u>103,738</u>

Operational Expenditure

	Unrestricted	Restricted	Total	Total
	£	£	2022	2021
			£	£
Staff / admin costs	3,735	-	3,735	3,600
Press & PR	3,000	-	3,000	3,000
Publicity	4,680	-	4,680	-
IT	492	-	492	1,218
Phone	158	-	158	158
Insurance	470	-	470	322
Bank charges	77	-	77	76
Independent examination	1,320	-	1,320	2,520
Miscellaneous fees	115	-	115	279
Total operational expenditure	<u>14,047</u>	<u>-</u>	<u>14,047</u>	<u>11,173</u>

LONDON EMERGENCIES TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

6. Debtors

There were no debtors to report as at 31st December 2022 (2021: nil)

7. Creditors

	2022	2021
	£	£
Amounts due within one year:		
Independent Examination fee	1,320	2,400
Administration costs to London Funders	945	900
Press/PR	2,000	-
	<u>4,265</u>	<u>3,900</u>

8. Net assets

	2022	2021
	£	£
Unrestricted funds	8,152	9,619
Restricted funds	-	-
Total	<u>8,152</u>	<u>9,619</u>

9. Staff costs

No staff were employed either directly or indirectly on LET business during 2022. Administrative and casework support was provided by London Funders, which was re-imbursed by LET for its staff time. In 2022, this totalled £3,735 (2021: £3,600). These costs were all covered by income raised in prior years, principally, from trusts and foundations specifically for operational costs. No funds donated by the public were used to cover any of this expenditure. In 2022, other staff input was received pro bono from the Wembley National Stadium Trust, at a value of £1,250 (2021: £1,250).

10. Related party transactions

Gerald Oppenheim and Thelma Stober are trustees of the National Emergencies Trust (NET). During 2022, there were no financial transactions between LET and NET (2021: nil). Tim Wilson is a senior member of staff at City Bridge Trust which during 2022 provided grant support of £12,500 and pro-bono support of £250 (2021: pro bono support of £250)

11. Trustees remuneration and expenses

No Trustee received any remuneration or claimed any expenses for their services on the board of LET (2021: nil).