

# NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT

England & Wales · Charity number 1004124

## Details

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Other names	SIR NICHOLAS AND LADY GOODISON'S CHARITABLE SETTLEMENT
Status	Registered
Legal form	Trust
Registered	1991-09-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Po Box 55589  
London  
SW7 9EW

Phone 07582540133

Email [goodisonn2@btinternet.com](mailto:goodisonn2@btinternet.com)

## Activities

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**Objects:** FOR SUCH CHARITABLE OBJECTS OR PURPOSES IN SUCH PROPORTIONS AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

**Activities:** Gifts to charities concerned with arts and arts-related education

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£86,000	£72,000	-	-
2024-04-05	£105,000	£74,000	-	-
2023-04-05	£118,000	£40,000	-	-
2022-04-05	£56,583	£53,099	-	-
2021-04-05	£48,732	£39,432	-	-

## Trustees

Name	Role	Appointed
Adam Henry Goodison		2021-06-02
KATHARINE NICOLA GOODISON		
LADY JUDITH NICOLA GOODISON		
Rachel Helen Goodison		2021-07-02

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

England & Wales - Charity number 1004124

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# Accounts

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# Tax Summary

6 April 2024 to 5 April 2025

Nicholas and Judith Goodison's Charitable Settlement

  
QUILTER CHEVIOT

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Consolidated Tax Certificate - Income  
Consolidated Tax Certificate - Foreign  
Holdings report - 5 April 2025

**Investment manager:** Rebecca Fellows  
**Client reference:** 6350321  
**Telephone:** 0121 710 3847  
**Email:** rebecca.fellows@quiltercheviot.com  
**Website:** quiltercheviot.com  
**Address:** 6th Floor, One Centenary Way, Birmingham, B3 3AY

This summary contains the information and entries required to complete a tax return in a format designed to mirror UK self-assessment forms and UK HMRC guidance for individuals as closely as possible. The supporting schedules in each section provide the detailed breakdown and the additional totals required for some trusts. Please note this summary is not designed to meet the reporting requirements for individuals who are tax-resident outside the UK or who are subject to other non-UK reporting regimes. Accordingly, if you are not a UK taxpayer or are resident outside the UK for tax purposes, further information may be required to meet your obligations under the tax rules of the jurisdiction in which you are resident for tax purposes. Quilter Cheviot does not provide tax advice so please refer to your accountant or tax adviser for further guidance.

Amendments to the summary totals will need to be made to include additional income or capital gains from sources other than investments held at Quilter Cheviot – for example, bank/building society interest.

Foreign income below the dividend and/or interest thresholds may be included in the UK section. However, the supplementary Foreign pages of the tax return will need to be completed if these thresholds are breached as a result of additional foreign income from non-Quilter Cheviot sources.

While every effort is made to ensure the information is accurate, Quilter Cheviot does not accept liability for any errors or omissions and the details should be verified by your accountant or tax adviser. If you do not have a tax adviser, you should satisfy yourself that they are accurate.

# Consolidated Tax Certificate

Section 1 of 2

Tax Return

6 April 2024 to 5 April 2025

The Consolidated Tax Certificate (CTC) has up to three sections, each followed by schedules confirming the tax already deducted/tax credits. We certify that the dividends or interest payments have been received by us, our nominees or overseas custodians on behalf of the client. Original tax credit certificates can, if required, be forwarded to HMRC. This certificate has been approved by HMRC (reference BV956).

**Nicholas and Judith Goodison's Charitable Settlement**

**6350321**

## Income

Dividends and interest from UK banks and building societies

1	Taxed UK interest etc	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
5	Other dividends	£	<input type="text" value="49,206"/>	•	<input type="text"/>	<input type="text"/>	
2	Untaxed UK interest etc	£	<input type="text" value="21,525"/>	•	<input type="text"/>	<input type="text"/>	
6	Foreign dividends (up to £500)	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
3	Untaxed foreign interest (up to £2000)	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
7	Tax taken off foreign dividends	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
4	Dividends from UK companies	£	<input type="text" value="7,251"/>	•	<input type="text"/>	<input type="text"/>	

UK pensions, annuities and other state benefits received

This information is not relevant to investments at Quilter Cheviot

Other UK income not included on supplementary pages

17	Other taxable income	£	<input type="text" value="1,577"/>	•	<input type="text"/>	<input type="text"/>	
20	Benefit from pre-owned assets	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
18	Total amount of allowable expenses	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
21	Description of income in boxes 17 and 20	<input type="text" value="Property income dividend"/>					
19	Any tax taken off box 17	£	<input type="text" value="0"/>	•	<input type="text"/>	<input type="text"/>	
		<input type="text"/>					
		<input type="text"/>					

Income received from some property funds and REITs will appear in different parts of the CTC depending on the type of payment. This means that the aggregate amount of the payment credited to the account may be sub-divided on the CTC and appear on more than one schedule.

Where income is received from Venture Capital Trusts these items have been listed on a separate schedule in the accompanying pages. The details are included for information only provided you have not exceeded the £200,000 annual investment limit.

# CTC supporting schedules

Section 1

Tax Return

6 April 2024 to 5 April 2025

Nicholas and Judith Goodison's Charitable Settlement

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## Untaxed UK interest etc

### Unit trusts

Date	Nominal	Description	Group	Rate	Untaxed amount (£)
28 Jun 24	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	2.592p	8,320.32
31 Dec 24	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	2.537p	8,143.77
31 Dec 24	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	0.3842p	1,233.28
31 Jan 25	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	0.3999p	1,283.68
28 Feb 25	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	0.391p	1,255.11
31 Mar 25	321,000	Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	1	0.3451p	1,107.77
					<b>21,343.93</b>

### Cash deposits

Date	Nominal	Description	Exchange rate	Sterling equivalent
27 Jun 24	£49.09	Interest on U.K. Pound Sterling Cash Deposits	1	49.09
26 Sep 24	£47.41	Interest on U.K. Pound Sterling Cash Deposits	1	47.41
20 Dec 24	£41.90	Interest on U.K. Pound Sterling Cash Deposits	1	41.90
27 Mar 25	£43.01	Interest on U.K. Pound Sterling Cash Deposits	1	43.01
				<b>181.41</b>
<b>Total</b>				<b>21,525.34</b>

## Dividends from UK companies

Date	Nominal	Description	Rate	Distribution / dividend (£)	Tax credit (£)
11 Apr 24	3,200	GSK Plc ord GBP0.3125	16p	512.00	0.00
11 Jul 24	3,200	GSK Plc ord GBP0.3125	15p	480.00	0.00
10 Oct 24	3,200	GSK Plc ord GBP0.3125	15p	480.00	0.00
9 Jan 25	3,200	GSK Plc ord GBP0.3125	15p	480.00	0.00
8 Jan 25	5,156	Land Securities Group Plc ord GBP0.106666666	9.4p	484.66	0.00
21 May 24	150,000	Lloyds Banking Group ord GBP0.1	1.84p	2,760.00	0.00
10 Sep 24	150,000	Lloyds Banking Group ord GBP0.1	1.06p	1,590.00	0.00
2 Aug 24	8,181	Vodafone Group ord USD0.2095238	3.7899p	310.05	0.00
7 Feb 25	8,181	Vodafone Group ord USD0.2095238	1.88606p	154.30	0.00
<b>Totals</b>				<b>7,251.01</b>	<b>0.00</b>

# CTC supporting schedules

Section 1 (continued)

Tax Return

6 April 2024 to 5 April 2025

Nicholas and Judith Goodison's Charitable Settlement

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## Other dividends

Date	Nominal	Description	Group	Type	Rate	Distribution / dividend (£)	Tax credit (£)
30 Jun 24	101,772.192	Artemis Fund Managers Limited Artemis Income Fund E Dis	1	Inc	2.1337p	2,171.51	0.00
31 Dec 24	101,772.192	Artemis Fund Managers Limited Artemis Income Fund E Dis	1	Inc	2.1127p	2,150.14	0.00
31 May 24	25,000	M&G Securities Limited M&G Equities Inv For Charities A GBP Dis	1	Inc	24.5p	6,125.00	0.00
30 Aug 24	25,000	M&G Securities Limited M&G Equities Inv For Charities A GBP Dis	1	Inc	20.5p	5,125.00	0.00
13 Dec 24	25,000	M&G Securities Limited M&G Equities Inv For Charities A GBP Dis	1	Inc	31.5p	7,875.00	0.00
28 Feb 25	25,000	M&G Securities Limited M&G Equities Inv For Charities A GBP Dis	1	Inc	14p	3,500.00	0.00
31 May 24	105,000	Schroder Unit Trusts Ltd SUTL Cazenove Charity Eqty Value A Dis	1	Inc	4.8p	5,040.00	0.00
30 Aug 24	105,000	Schroder Unit Trusts Ltd SUTL Cazenove Charity Eqty Value A Dis	1	Inc	5.3p	5,565.00	0.00
29 Nov 24	105,000	Schroder Unit Trusts Ltd SUTL Cazenove Charity Eqty Value A Dis	1	Inc	5.75p	6,037.50	0.00
28 Feb 25	105,000	Schroder Unit Trusts Ltd SUTL Cazenove Charity Eqty Value A Dis	1	Inc	5.35p	5,617.50	0.00
<b>Totals</b>						<b>49,206.65</b>	<b>0.00</b>

## Other taxable income and tax taken off

### Property income dividends

Date	Nominal	Description	Rate	Taxable income (£)	Tax deducted (£)	Dividend received (£)
12 Apr 24	5,156	Land Securities Group Plc ord GBPO.106666666	9.3p	479.51	0.00	479.51
26 Jul 24	5,156	Land Securities Group Plc ord GBPO.106666666	12.1p	623.88	0.00	623.88
4 Oct 24	5,156	Land Securities Group Plc ord GBPO.106666666	9.2p	474.35	0.00	474.35
<b>Totals</b>				<b>1,577.74</b>	<b>0.00</b>	<b>1,577.74</b>

# Consolidated Tax Certificate

Foreign

Section 2 of 2

6 April 2024 to 5 April 2025

The Consolidated Tax Certificate (CTC) has up to three sections, each followed by schedules confirming the tax already deducted/tax credits. We certify that the dividends or interest payments have been received by us, our nominees or overseas custodians on behalf of the client. Original tax credit certificates can, if required, be forwarded to HMRC. This certificate has been approved by HMRC (reference BV956).

## Nicholas and Judith Goodison's Charitable Settlement

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### Income from overseas sources

A Country	B Amount of Income	C Foreign tax	D ... UK tax taken off	E To ...	F Taxable amount
<b>Interest and other income from overseas savings</b>					
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
			<b>3</b> Total of column above	<b>4</b> Total of column above	
			£ <input type="text"/>		£ <input type="text"/>
<b>Dividends from foreign companies</b>					
IRL	£ 3,948	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ 3,948
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>	<input type="text"/>	£ <input type="text"/>
			<b>5</b> Total of column above	<b>6</b> Total of column above	
			£ <input type="text"/>		£ 3,948

For individuals, the details above should be declared on the supplementary Foreign pages of the tax return. If the only entries are taxed foreign dividends up to £500 and/or untaxed foreign interest up to £2,000 they can be included on the UK income page. Gains on disposals of certain non-qualifying offshore funds are chargeable to income tax and should be reported on the Foreign pages. However, losses are deemed to be capital losses.

Excess reportable income (ERI) is reflected in this pack as either 'Reported Interest Income' or 'Reported Dividend Income' from offshore funds as appropriate, and represents income collected but not distributed to investors by offshore funds. We have used reasonable endeavours to identify all excess reportable income announcements where an offshore fund is monitored by us, but cannot guarantee inclusion in this report where we do not monitor a particular fund. ERI notional distributions are still subject to income tax when applied to UK taxpayer investors. We will not apply any equalisation treatment to foreign income or excess reportable income distributions. If you require further information on this, you should speak to your tax adviser.

Nicholas and Judith Goodison's Charitable Settlement

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Dividends from foreign companies

IRL: Ireland

Date	Nominal Group (UT)	Description	Rate per share Exchange rate	Amount before tax (£)	Foreign tax deducted (£)	Amount received (£)
13 Sep 24	8,550 1	KBI Funds ICAV North America Equity A GBP Dis	22.378p 1.0000	1,913.32	0.00	1,913.32
14 Mar 25	8,550 1	KBI Funds ICAV North America Equity A GBP Dis	23.8p 1.0000	2,034.90	0.00	2,034.90
<b>Totals</b>				<b>3,948.22</b>	<b>0.00</b>	

## Nicholas and Judith Goodison's Charitable Settlement

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## Positions at 5 April 2024 and 5 April 2025

Description	5 April 2024	5 April 2025	
	Nominal	Nominal	Value (£)
Artemis Fund Managers Limited Artemis Income Fund E Dis	101,772.192	101,772.192	116,855
GSK Plc ord GBP0.3125	3,200	3,200	45,360
KBI Funds ICAV North America Equity A GBP Dis	8,550	8,550	165,101
Land Securities Group Plc ord GBP0.106666666	5,156	5,156	27,791
Lloyds Banking Group ord GBP0.1	150,000	150,000	97,500
M&G Securities Limited M&G Equities Inv For Charities A GBP Dis	25,000	25,000	360,048
Royal London Bond Funds ICVC Royal London Shrt Term Money Mkt Y Dis	321,000	321,000	311,930
Schroder Unit Trusts Ltd SUTL Cazenove Charity Eqty Value A Dis	105,000	105,000	497,070
Vodafone Group ord USD0.2095238	8,181	8,181	5,463
Cash: U.K. Pound Sterling	4,566.08	4,296.08	4,296
<b>Total</b>			<b>£1,631,414</b>

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Lady Goodison  
73 Melton Court  
Onslow Crescent  
London  
SW7 3JH

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

England & Wales - Charity number 1004124

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# Accounts

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**NICHOLAS AND JUDITH GOODISON'S CHARITABLE  
SETTLEMENT**

**FINANCIAL STATEMENTS AND TRUSTEES REPORT**

**YEAR ENDED 5 APRIL 2024**



**KNOX CROPPER**  
chartered accountants

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
FINANCIAL STATEMENTS AND TRUSTEES REPORT  
REGISTERED CHARITY NO. 1004124  
YEAR ENDED 5 APRIL 2024**

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# **NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT CONSTITUTIONAL DETAIL**

## **GOVERNING DOCUMENT AND CONSTITUTION**

Nicholas and Judith Goodison's Charitable Settlement (previously named Sir Nicholas and Lady Goodison's Charitable Settlement) is registered as a charity under charity number 1004124. The charity is governed by a Trust Deed dated 5 April 1991.

## **OBJECTIVES**

The trust can apply income or capital to general charitable purposes. The trustees' policy is to concentrate on gifts to the arts and for arts education.

## **TRUSTEES**

Adam Goodison  
Judith Goodison  
Katharine Goodison  
Rachel Goodison

## **TRUSTEES ADDRESS**

PO Box 55589  
London  
SW7 9EW

## **INDEPENDENT EXAMINERS**

G N Stevenson FCA  
Knox Cropper LLP  
65 Leadenhall Street  
London  
EC3A 2AD

## **BANKERS AND STOCKBROKERS**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

Quilter Cheviot  
One Kingsway  
London  
WC2B 6AN

## **NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT**

### **Status and Policies**

The Settlement is a Charitable Trust registered with the Charity Commission number 1004124.

The Trustees were appointed by the Settlers, who have the power to appoint trustees during their lifetime. New Trustees are provided with all relevant information when appointed; all trustees are kept up to date with any new information.

The Trustees have powers, under the Settlement dated 5 April 1991, to apply either income or capital to general charitable purposes. There are no restricted funds. Donations are financed by income from the Trust's investments and occasionally by drawing from the Trust's capital. There are no restrictions on the Trustees' investment powers.

The Trustees' policy is to concentrate on gifts to the arts and for arts education.

The Trustees re-named the Settlement 'Nicholas and Judith Goodison's Charitable Settlement' in December 2001.

### **Report for the year ended 5 April 2024**

This year gifts in the field of visual arts were made to the Attingham Trust, and to the Tate Foundation to help with the Gallery's exceptional archives of 20th Century artists. The Trustees made grants to the Courtauld Institute both to support the Gallery and towards the Swallow Fund, set up to celebrate the Directorship of Professor Deborah Swallow on her retirement; to the National Gallery towards the building works in process of being completed to celebrate the Gallery's Bicentenary; to the Victoria and Albert Museum towards the cost of releasing the Robert Adam bookcases in the British Galleries to their original position at the National Trust's Croome Court, by replacing them with William Chamber's magnificent medal cabinet; to the Crafts Council to add to their unique collection of contemporary British crafts, and to National Life Stories towards a *Crafts Lives* educational web resource. A grant was also awarded to the The Historic Parks and Gardens Trust towards the publication of their annual journal vol 27.

Grants to musical charities included the Academy of Ancient Music, English National Opera for their Harewood Young Singers scheme, Wigmore Hall, The Benedetti Foundation and persona arts for work with musicians and communities.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission when planning activities and setting grant-making policies.

The Trustees have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

The Trustees consider the level of reserves appropriate in the light of their future plans and overall policy and intend to continue with similar donation policies in future years.

# NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT

## Financial Review

The settlement received income of £69,610 from investments income and interest and from a donation of £35,000. Expenditure, in respect of Charitable Activities amounted to £74,450.

Gains on investments amounted to £47,824 with investments amounting to £1,637,773 at the year end. The Trustees consider the level of reserves appropriate in the light of their future plans and overall policy.

The resultant net income of £77,984 for the year saw unrestricted reserves increase to £1,795,244.

## Reserves Policy

All the Settlement's Reserves are unrestricted, and are held for their investment returns to fund future grants. At the year end Unrestricted Reserves amounted to £1,795,244.

The Trustees consider the level of reserves sufficient in the light of their future plans and overall policy.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 and regulations made thereunder. 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.

## Investment Policy

The Trustees aim to maintain and increase the value of the fund in real terms through a balanced portfolio including a substantial proportion of professionally managed collective investment funds, and to maintain yield and regular cash flow in order to meet the income required and the incidence of gifts.

## Risk Management

The Trustees have identified the major risks to which the charity is exposed and have established controls to mitigate these risks.

Approved by the Trustees on 12 / 8 / 2024 and signed on their behalf by:

  
..... Trustee  
Judith Goodison

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT

I report to the trustees on my examination of the accounts of the Nicholas and Judith Goodison's Charitable Settlement (the Charity) for the year ended 5th April 2024, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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.

## Responsibilities and basis of report

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



Greg Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants

65 Leadenhall Street  
London EC3A 2AD

12 / 8 / 2024

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 5 APRIL 2024**

		<u>Unrestricted Funds</u>	
		<u>2024</u>	<u>2023</u>
		£	£
	<u>Notes</u>		
<b>Income From</b>			
Donations and legacies		35,000	50,000
Investments	2	69,610	67,929
<b>Total Income</b>		<u>104,610</u>	<u>117,929</u>
<b>Expenditure on</b>			
Raising Funds - Investment Management Charges		-	-
Charitable activities	4	74,450	39,672
<b>Total Expenditure</b>		<u>74,450</u>	<u>39,672</u>
		30,160	78,257
Net (Gains)/Losses on investments		47,824	(89,423)
<b>Net Income/(Expenditure) and Net movement in funds</b>		<u>77,984</u>	<u>(11,166)</u>
<b>Fund balances brought forward at 6 April 2023</b>		<u>1,717,260</u>	<u>1,728,426</u>
<b>Fund balances carried forward at 5 April 2024</b>		<u><u>£1,795,244</u></u>	<u><u>£1,717,260</u></u>

All amounts relate to continuing activities.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
BALANCE SHEET  
AS AT 5 APRIL 2024**

	<u>Notes</u>	<b>2024</b> £	<b>2023</b> £
<b>FIXED ASSETS</b>			
Investments	5	1,637,773	1,589,949
<b>CURRENT ASSETS</b>			
Debtors	6	-	-
Cash at bank		158,461	128,211
		158,461	128,211
<b>CREDITORS:</b> Independent Examiners Fees		990	900
<b>NET CURRENT ASSETS</b>		157,471	127,311
<b>NET ASSETS</b>		£1,795,244	£1,717,260
<b>UNRESTRICTED FUNDS</b>		£1,795,244	£1,717,260

Approved and authorised for issue by the Trustees on 12 / 8 / 2024 and signed on their behalf:

 Trustee  
Judith Goodison

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2024**

**1 ACCOUNTING POLICIES**

**(a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**(b) Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales 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.

**(c) Investment income**

Investment income is included on a receipts basis.

**(d) Voluntary income**

Voluntary income represents the value of gifts of shares and cash from the Settlers, together with cash donations to the Charity.

**(e) Donations made**

Donations made represent gifts for the purposes of arts and education as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipient. Amounts which have been offered, but where conditions have not yet been satisfied are disclosed as commitments.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2024**

**2 INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Dividends	10,131	14,923
Unit Trust Income	52,623	50,765
Interest	4,835	225
Other Investment Income	2,021	2,016
	<u>£69,610</u>	<u>£67,929</u>

**3 CHARITABLE ACTIVITIES**

Gifts to the Arts and Arts Education (see below)	73,400	38,700
Support Costs – Independent Examination	990	900
– Bank Charges	60	72
	<u>£74,450</u>	<u>£39,672</u>

**List of donations**

	<b>2024</b>	<b>2023</b>
	£	£
Academy of Ancient Music	2,500	2,500
Attingham Trust	3,000	3,000
Benedetti Foundation	2,000	-
Coram	-	6,000
Courtauld Institute of Art	13,000	3,000
Crafts Council	2,500	2,500
English National Opera	3,000	2,500
London Parks and Gardens Trust	3,000	-
Kettle's Yard	-	1,000
National Gallery	10,000	-
National Life Stories	15,000	10,000
Persona Arts	800	-
Society of Antiquaries	3,000	-
Tate Foundation	3,000	3,000
Victoria and Albert Museum	10,000	-
Wentworth Woodhouse	-	3,000
Wigmore Hall Trust	2,600	2,200
<b>Total</b>	<u>£73,400</u>	<u>£38,700</u>

**4 EMPLOYEE AND TRUSTEE INFORMATION**

The Settlement has no employees, and the Trustees received no remuneration and received no reimbursement for expenses in connection with their duties during the year.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2024**

<b>5</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Quoted Investments</b>		
	Market value at 6 April 2023	1,393,428	1,655,239
	Sales proceeds	(120,578)	(172,388)
	Purchases	312,533	-
	Realised (Losses)/Gains	(8,491)	(2,227)
	(Losses)/Gains on revaluation at 5 April 2024	56,315	(87,196)
		<hr/>	<hr/>
	Market value at 5 April 2024	1,633,207	1,393,428
	Cash deposits	4,566	196,521
		<hr/>	<hr/>
		£1,637,773	£1,589,949
		<hr/> <hr/>	<hr/> <hr/>
	Historical cost	£1,369,714	£1,195,413
		<hr/> <hr/>	<hr/> <hr/>

The portfolio included the following holdings which each comprised more than 5% of the total value:

	£
Schroders Charity Equity Value A Inc	478,905
M&G Investment For Charities Inc	364,748
Kleinwort Benson North American Equity	188,741
Artemis Fund Managers Income I	111,624
Royal London Bond Fund – Term Money Market	318,895

<b>6</b>	<b>DEBTORS</b>	<b>2024</b>	<b>2023</b>
		£	£
	Interest Receivable	£ -	£ -
		<hr/>	<hr/>

**7 RELATED PARTY TRANSACTION**

Judith Goodison, a Trustee, is a Patron of the Attingham Trust to which the Settlement granted £3,000 (2023: £3,000). In addition Judith Goodison made a donation to the Trust amounting to £35,000 (2023: £50,000). There are no other related party transactions.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

England & Wales - Charity number 1004124

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# Accounts

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**NICHOLAS AND JUDITH GOODISON'S CHARITABLE  
SETTLEMENT**

**FINANCIAL STATEMENTS AND TRUSTEES REPORT**

**YEAR ENDED 5 APRIL 2023**

## NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT

### Status and Policies

The Settlement is a Charitable Trust registered with the Charity Commission number 1004124.

The Trustees were appointed by the Settlers, who have the power to appoint trustees during their lifetime. New Trustees are provided with all relevant information when appointed; all trustees are kept up to date with any new information.

The Trustees have powers, under the Settlement dated 5 April 1991, to apply either income or capital to general charitable purposes. There are no restricted funds. Donations are financed by income from the Trust's investments and occasionally by drawing from the Trust's capital. There are no restrictions on the Trustees' investment powers.

The Trustees' policy is to concentrate on gifts to the arts and for arts education.

The Trustees re-named the Settlement 'Nicholas and Judith Goodison's Charitable Settlement' in December 2001.

### Report for the year ended 5 April 2023

Over the last year many arts organisations have made progress, but due to the pandemic have still found it difficult to reach previous achievements, so needed general support. Gifts in the field of visual arts were made to the Courtauld Institute, the Attingham Trust, and to the Tate Foundation to help with the Gallery's exceptional archives of 20th Century artists. Grants were also made to the Foundling Museum to help secure its future, to the Wentworth Woodhouse Preservation Trust to support the ambitious regeneration project, to the Crafts Council to add to their unique collection of contemporary British crafts, and to National Life Stories towards a *Crafts Lives* educational web resource.

We supported the major exhibition *Lucie Rie: The Adventure of Pottery* at Kettle's Yard, which was accompanied by a comprehensive publication.

Grants to musical charities included the Academy of Ancient Music, English National Opera for their Harewood Young Singers scheme, and the Wigmore Hall.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission when planning activities and setting grant-making policies.

The Trustees have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

The Trustees consider the level of reserves appropriate in the light of their future plans and overall policy, and intend to continue with similar donation policies in future years.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
TRUSTEES' REPORT**

**Financial Review**

The settlement received income of £67,929 from investments and a donation of £50,000. Expenditure, in respect of Charitable Activities amounted to £39,672.

Losses on Investments amounted to £89,423 with Investments amounting to £1,589,949 at the year end. Investment Income has also substantially improved. The Trustees consider the level of reserves appropriate in the light of their future plans and overall policy.

The resultant net expenditure of £11,166 for the year saw unrestricted reserves decrease to £1,717,260.

**Reserves Policy**

All the Settlement's Reserves are unrestricted, and are held for their investment returns to fund future grants. At the year end Unrestricted Reserves amounted to £1,717,260.

The Trustees consider the level of reserves sufficient in the light of their future plans and overall policy.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 and regulations made thereunder. 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.

**Investment Policy**

The Trustees aim to maintain and increase the value of the fund in real terms through a balanced portfolio including a substantial proportion of professionally managed collective investment funds, and to maintain yield and regular cash flow in order to meet the income required and the incidence of gifts.

**Risk Management**

The Trustees have identified the major risks to which the charity is exposed and have established controls to mitigate these risks.

Approved by the Trustees on 15.7 2023 and signed on their behalf by:

  
..... Trustee  
Judith Goodison

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT

I report to the trustees on my examination of the accounts of the Nicholas and Judith Goodison's Charitable Settlement (the Charity) for the year ended 5th April 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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.

### Responsibilities and basis of report

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



65 Leadenhall Street  
London EC3A 2AD

Greg Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants

19/7 / 2023

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 5 APRIL 2023**


	<u>Notes</u>	<u>Unrestricted Funds</u>	
		<u>2023</u> £	<u>2022</u> £
<b>Income From</b>			
Donations and legacies		50,000	-
Investments	2	67,929	56,583
<b>Total Income</b>		117,929	56,583
<b>Expenditure on</b>			
Raising Funds – Brokers Charges		-	315
Charitable activities	4	39,672	52,784
<b>Total Expenditure</b>		39,672	53,099
		78,257	3,484
Net (Losses)/Gains on Investments		(89,423)	192,656
<b>Net Income/(Expenditure) and Net movement in funds</b>		(11,166)	196,140
<b>Fund balances brought forward at 6 April 2022</b>		1,728,426	1,532,286
<b>Fund balances carried forward at 5 April 2023</b>		£1,717,260	£1,728,426

All amounts relate to continuing activities.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
BALANCE SHEET  
AS AT 5 APRIL 2023**

	<u>Notes</u>	<b>2023</b> £	<b>2022</b> £
<b>FIXED ASSETS</b>			
Investments	5	1,589,949	1,679,373
<b>CURRENT ASSETS</b>			
Debtors	6	-	-
Cash at bank		128,211	49,953
		128,211	49,953
<b>CREDITORS:</b> Independent Examiners Fees		900	900
<b>NET CURRENT ASSETS</b>		127,311	49,053
<b>NET ASSETS</b>		£1,717,260	£1,728,426
<b>UNRESTRICTED FUNDS</b>		£1,717,260	£1,728,426

Approved and authorised for issue by the Trustees on 15.7.23 ~~2022~~ and signed on their behalf:

 Trustee  
Judith Goodison

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2023**

**1 ACCOUNTING POLICIES**

**(a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**(b) Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales 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.

**(c) Investment income**

Investment income is included on a receipts basis.

**(d) Voluntary income**

Voluntary income represents the value of gifts of shares and cash from the Settlers, together with cash donations to the Charity.

**(e) Donations made**

Donations made represent gifts for the purposes of arts and education as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipient. Amounts which have been offered, but where conditions have not yet been satisfied are disclosed as commitments.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 5 APRIL 2023**

**2 INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	£	£
Dividends	14,923	15,780
Unit Trust Income	50,765	39,540
Interest	225	-
Other Investment Income	2,016	1,263
	<u>£67,929</u>	<u>£56,583</u>

**3 CHARITABLE ACTIVITIES**

Gifts to the Arts and Arts Education (see below)	38,700	51,786
Support Costs – Independent Examination	900	900
– Bank Charges	72	98
	<u>£39,672</u>	<u>£52,784</u>

**List of donations**

	<b>2023</b>	<b>2022</b>
	£	£
Academy of Ancient Music	2,500	2,500
Attingham Trust	3,000	3,000
Coram	6,000	-
Courtauld Institute of Art	3,000	25,000
Crafts Council	2,500	-
English National Opera	2,500	2,500
Holburne Museum	-	2,000
Kettle's Yard	1,000	-
National Life Stories	10,000	-
Opera North	-	5,000
Tate Foundation	3,000	3,000
Wentworth Woodhouse	3,000	-
Westminster Abbey Foundation	-	1,586
Wigmore Hall Trust	2,200	7,200
<b>Total</b>	<u>£38,700</u>	<u>£51,786</u>

**4 EMPLOYEE AND TRUSTEE INFORMATION**

The Settlement has no employees, and the Trustees received no remuneration and received no reimbursement for expenses in connection with their duties during the year.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2023**

<b>5</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
		£	£
	<b>Quoted Investments</b>		
	Market value at 6 April 2022	1,655,239	1,462,583
	Sales proceeds	(172,388)	-
	Purchases	-	-
	Equalisation	-	-
	Realsed (Losses)/Gains	(2,227)	-
	(Losses)/Gains on revaluation at 5 April 2023	(87,196)	192,656
		<hr/>	<hr/>
	Market value at 5 April 2023	1,393,428	1,655,239
	Cash deposits	196,521	24,134
		<hr/>	<hr/>
		£1,589,949	£1,679,373
		<hr/>	<hr/>
	Historical cost	£1,195,413	£1,267,777
		<hr/>	<hr/>

The portfolio included the following holdings which each comprised more than 5% of the total value:

	£
Schroders Charity Equity Value A Inc	464,940
M&G Investment For Charities Inc	372,138
Kleinwort Benson North American Equity	163,681
Schroders Unit Trust Charity Bond A Dist	115,443
Artemis Fund Managers Income I	104,235
Lloyds Banking Group	72,645

<b>6</b>	<b>DEBTORS</b>	<b>2023</b>	<b>2022</b>
		£	£
	Interest Receivable	£ -	£ -
		<hr/>	<hr/>

**7 RELATED PARTY TRANSACTION**

Judith Goodison, a Trustee, is a Patron of the Attingham Trust to which the Settlement granted £3,000 (2022: £2,000). In addition Judith Goodison made a donation to the Trust amounting to £50,000 (2022: £Nil). There are no other related party transactions.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

England & Wales - Charity number 1004124

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# Accounts

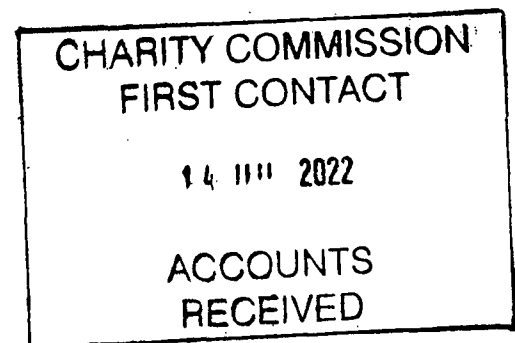
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1004124

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE  
SETTLEMENT**

**FINANCIAL STATEMENTS AND TRUSTEES REPORT**

**YEAR ENDED 5 APRIL 2022**



**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
FINANCIAL STATEMENTS AND TRUSTEES REPORT  
REGISTERED CHARITY NO. 1004124  
YEAR ENDED 5 APRIL 2021**

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**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
CONSTITUTIONAL DETAIL**

**GOVERNING DOCUMENT AND CONSTITUTION**

Nicholas and Judith Goodison's Charitable Settlement (previously named Sir Nicholas and Lady Goodison's Charitable Settlement) is registered as a charity under charity number 1004124. The charity is governed by a Trust Deed dated 5 April 1991.

**OBJECTIVES**

The trust can apply income or capital to general charitable purposes. The trustees' policy is to concentrate on gifts to the arts and for arts education.

**TRUSTEES**

Nicholas Goodison (deceased 6th July 2021)  
Adam Goodison (appointed 2nd July 2021)  
Judith Goodison  
Katharine Goodison  
Rachel Goodison (appointed 2nd July 2021)

**TRUSTEES ADDRESS**

PO Box 2512  
London  
W1A 5ZP

**INDEPENDENT EXAMINERS**

G N Stevenson FCA  
Knox Cropper LLP  
65 Leadenhall Street  
London  
EC3A 2AD

**BANKERS AND STOCKBROKERS**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

Quilter Cheviot  
One Kingsway  
London  
WC2B 6AN

## **NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT**

### **Status and Policies**

The Settlement is a Charitable Trust registered with the Charity Commission number 1004124.

The Trustees were appointed by the Settlers, who have the power to appoint trustees during their lifetime. New Trustees are provided with all relevant information when appointed; all trustees are kept up to date with any new information.

The Trustees have powers, under the Settlement dated 5 April 1991, to apply either income or capital to general charitable purposes. There are no restricted funds. Donations are financed by income from the Trust's investments and occasionally by drawing from the Trust's capital. There are no restrictions on the Trustees' investment powers.

The Trustees' policy is to concentrate on gifts to the arts and for arts education.

The Trustees re-named the Settlement 'Nicholas and Judith Goodison's Charitable Settlement' in December 2001.

### **Report for the year ended 1 April 2022**

The death, in July 2021, of Nicholas Goodison, co-founder of the Trust, brought great sadness. But it also brought the happy realisation as to how much the Trust had achieved since its creation in 1969. The Trustees looked back on the many causes he promoted and was passionate about, particularly in the arts and education.

Over the last year many arts organisations have still had to restrict their activities because of the pandemic and needed general support. Gifts in the field of visual arts were made to the Attingham Trust, to the Tate Gallery to help with their exceptional archives of 20th Century artists, and a grant to the Courtauld Institute in support of their ambitious Courtauld Connects building programme. Gifts to musical charities included the Academy of Ancient Music, English National Opera for their Harewood Young Singers scheme, Wigmore Hall for general support and towards Helen Grimes commission – *String Quartet no 2* and to Opera North for their exciting production of Parsifal. We supported the exhibition *Marvellous, Makers, Wondrous Worlds: 17th Century Embroidered Pictures* at the Holburne Museum in Bath. A full list of donations is appended to this Report.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission when planning activities and setting grant-making policies.

The Trustees have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

The Trustees consider the level of reserves appropriate in the light of their future plans and overall policy, and intend to continue with similar donation policies in future years.

## NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT

### Financial Review

The settlement received income of £56,583 from investments. Expenditure, in respect of Charitable Activities amounted to £52,784.

Gains on investments amounted to £192,656 with investments reaching £1,679,373 at the year end, and have recovered to pre pandemic levels. Investment Income has also substantially recovered. Despite this the Trustees consider the level of reserves appropriate in the light of their future plans and overall policy.

The resultant net income of £196,140 for the year saw unrestricted reserves increase to £1,728,426.

### Reserves Policy

All the Settlement's Reserves are unrestricted, and are held for their investment returns to fund future grants. At the year end Unrestricted Reserves amounted to £1,728,426.

The Trustees consider the level of reserves sufficient in the light of their future plans and overall policy.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 and regulations made thereunder. 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.

### Investment Policy

The Trustees aim to maintain and increase the value of the fund in real terms through a balanced portfolio including a substantial proportion of professionally managed collective investment funds, and to maintain yield and regular cash flow in order to meet the income required and the incidence of gifts.

### Risk Management

The Trustees have identified the major risks to which the charity is exposed and have established controls to mitigate these risks.

Approved by the Trustees on 7 . 7 2022 and signed on their behalf by:

JUDITH GOODISON  
.... Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NICHOLAS AND JUDITH GOODISON'S  
CHARITABLE SETTLEMENT**

I report to the trustees on my examination of the accounts of the Nicholas and Judith Goodison's Charitable Settlement (the Charity) for the year ended 5th April 2022, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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.

**Responsibilities and basis of report**

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

65 Leadenhall Street  
London EC3A 2AD

Greg Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants

12<sup>th</sup> July 2022

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 5 APRIL 2022**

	<u>Notes</u>	<u>Unrestricted Funds</u>	
		<u>2022</u> £	<u>2021</u> £
<b>Income From</b>			
Investments	2	56,583	48,732
<b>Total Income</b>		56,583	48,732
<b>Expenditure on</b>			
Raising Funds – Brokers Charges		315	315
Charitable activities	4	52,784	39,117
<b>Total Expenditure</b>		53,099	39,432
		3,484	9,300
Net Gains on investments		192,656	295,791
<b>Net Income/(Expenditure) and Net movement in funds</b>		196,140	305,091
<b>Fund balances brought forward at 6 April 2021</b>		1,532,286	1,227,195
<b>Fund balances carried forward at 5 April 2022</b>		£1,728,426	£1,532,286

All amounts relate to continuing activities.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
BALANCE SHEET  
AS AT 5 APRIL 2022**

	<u>Notes</u>	<b>2022</b> £	<b>2021</b> £
<b>FIXED ASSETS</b>			
Investments	5	1,679,373	1,487,032
<b>CURRENT ASSETS</b>			
Debtors	6	-	-
Cash at bank		49,953	46,154
		49,953	46,154
<b>CREDITORS:</b> Independent Examiners Fees		900	900
<b>NET CURRENT ASSETS</b>		49,053	45,254
<b>NET ASSETS</b>		£1,728,426	£1,532,286
<b>UNRESTRICTED FUNDS</b>		£1,728,426	£1,532,286

Approved and authorised for issue by the Trustees on 7 . 7 2022 and signed on their behalf:

Judith Goodison  
Trustee

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2022**

**1 ACCOUNTING POLICIES**

**(a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**(b) Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales 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.

**(c) Investment income**

Investment income is included on a receipts basis.

**(d) Voluntary income**

Voluntary income represents the value of gifts of shares and cash from the Settlers, together with cash donations to the Charity.

**(e) Donations made**

Donations made represent gifts for the purposes of arts and education as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipient. Amounts which have been offered, but where conditions have not yet been satisfied are disclosed as commitments.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2022**

<b>2 INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	£	£
Dividends	15,780	12,737
Unit Trust Income	39,540	35,066
Interest	-	1
Other Investment Income	1,263	928
	<u>£56,583</u>	<u>£48,732</u>

<b>3 CHARITABLE ACTIVITIES</b>		
Gifts to the Arts and Arts Education (see below)	51,786	38,145
Support Costs – Independent Examination	900	900
– Bank Charges	98	72
	<u>£52,784</u>	<u>£39,117</u>

<b>List of donations</b>	<b>2022</b>	<b>2021</b>
	£	£
Academy of Ancient Music	2,500	3,000
Attingham Trust	3,000	-
Baskerville Society	-	500
British Museum	-	4,000
Courtauld Institute of Art	25,000	4,445
English National Opera	2,500	5,000
Fitzwilliam Museum	-	3,600
Gibbons Tercentenary – Mercers	-	4,000
Handel House	-	1,500
Heritage of London Trust	-	250
Holbourne	2,000	-
King's College Cambridge	-	1,000
Opera North	5,000	-
Tate Foundation	3,000	3,000
Venice in Peril	-	300
Viola Commissioning Circle	-	5,000
Westminster Abbey Foundation	1,586	-
Wigmore Hall	7,200	2,200
World Monuments Fund	-	350
<b>Total</b>	<u>£51,786</u>	<u>£38,145</u>

**4 EMPLOYEE AND TRUSTEE INFORMATION**

The Settlement has no employees, and the Trustees received no remuneration and received no reimbursement for expenses in connection with their duties during the year.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2022**

<b>5</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Quoted Investments</b>		
	Market value at 6 April 2021	1,462,583	1,166,792
	Sales proceeds	-	-
	Purchases	-	-
	Equalisation	-	-
	Realised Gains/Losses	-	-
	Gains/(Losses) on revaluation at 5 April 2022	192,656	295,791
		<hr/>	<hr/>
	Market value at 5 April 2022	1,655,239	1,462,583
	Cash deposits	24,134	24,449
		<hr/>	<hr/>
		<b>£1,679,373</b>	<b>£1,487,032</b>
		<hr/> <hr/>	<hr/> <hr/>
	Historical cost	<b>£1,267,777</b>	<b>£1,267,777</b>
		<hr/> <hr/>	<hr/> <hr/>

The portfolio included the following holdings which each comprised more than 5% of the total value:

	£
Schroders Charity Equity Value A Inc	481,424
M&G Investment For Charities Inc	394,928
Kleinwort Benson North American Equity	172,197
Schroders Unit Trust Charity Bond A Dist	138,380
Artemis Fund Managers Income I	106,505
National Grid Ord 12.4313p	90,275
Shell Plc Euro 0.7	84,340

<b>6</b>	<b>DEBTORS</b>	<b>2022</b>	<b>2021</b>
		£	£
	Interest Receivable	£ -	£ -
		<hr/>	<hr/>

**7 RELATED PARTY TRANSACTION**

Judith Goodison, a Trustee, is a Patron of the Attingham Trust to which the Settlement granted £3,000 (2021: £Nil). There are no other related party transactions.

Nicholas Goodison was an Honourary Fellow of the Courtauld Institute of Art and King's College Cambridge to which the settlements granted £25,000 (2021 £4,445) and £Nil (2021 £1,000) respectively.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

England & Wales - Charity number 1004124

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# Accounts

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CHARITY COMMISSION  
FIRST CONTACT

07 SEP 2021

ACCOUNTS  
RECEIVED

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE  
SETTLEMENT**

**FINANCIAL STATEMENTS AND TRUSTEES REPORT**

**YEAR ENDED 5 APRIL 2021**



**KNOX CROPPER**

chartered accountants

CHARITY COMMISSION

FIRST CONTACT

6 FEB 1981

ADDRESSES

RECEIVED

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
FINANCIAL STATEMENTS AND TRUSTEES REPORT  
REGISTERED CHARITY NO. 1004124  
YEAR ENDED 5 APRIL 2021**

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# **NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**

## **CONSTITUTIONAL DETAIL**

### **GOVERNING DOCUMENT AND CONSTITUTION**

Nicholas and Judith Goodison's Charitable Settlement (previously named Sir Nicholas and Lady Goodison's Charitable Settlement) is registered as a charity under charity number 1004124. The charity is governed by a Trust Deed dated 5 April 1991.

### **OBJECTIVES**

The trust can apply income or capital to general charitable purposes. The trustees' policy is to concentrate on gifts to the arts and for arts education.

### **TRUSTEES**

Nicholas Goodison (deceased 6th July 2021)  
Judith Goodison  
Katharine Goodison

### **TRUSTEES ADDRESS**

PO Box 2512  
London  
W1A 5ZP

### **INDEPENDENT EXAMINERS**

G N Stevenson FCA  
Knox Cropper LLP  
65 Leadenhall Street  
London  
EC3A 2AD

### **BANKERS AND STOCKBROKERS**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

Quilter Cheviot  
One Kingsway  
London  
WC2B 6AN

## **NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT TRUSTEES' REPORT**

### **Status and Policies**

The Settlement is a Charitable Trust registered with the Charity Commission number 1004124.

The Trustees were appointed by the Settlers, who have the power to appoint trustees during their lifetime. New Trustees are provided with all relevant information when appointed; all trustees are kept up to date with any new information.

The Trustees have powers, under the Settlement dated 5 April 1991, to apply either income or capital to general charitable purposes. There are no restricted funds. Donations are financed by income from the Trust's investments and occasionally by drawing from the Trust's capital. There are no restrictions on the Trustees' investment powers.

The Trustees' policy is to concentrate on gifts to the arts and for arts education.

The Trustees re-named the Settlement '*Nicholas and Judith Goodison's Charitable Settlement*' in December 2001.

### **Report for the year ended 5 April 2021**

The Trustees have continued with the programme instituted in 1997 of giving works of British contemporary craft, especially furniture, glass, ceramics and jewellery, to the Fitzwilliam Museum, Cambridge. It is encouraging that a number of the makers have now given talks to visitors to the Museum about their work. We are told that the Museum plans a new permanent display of the furniture with contemporary British art.

Most arts organisations have had to curtail their activities during the year because of the pandemic, but many of our grants were sustained. Gifts in the field of visual arts were made to the Courtauld Institute, and to the Tate Gallery to help with their exceptional archives of 20th Century artists. Grants to musical charities included the Academy of Ancient Music, Handel House, English National Opera for their Harewood Young Singers scheme, and the Wigmore Hall. Most of these were for general support.

We supported the remarkable Becket exhibition at the British Museum, and planned displays for Grinling Gibbons tercentenary. We paid for the first five solo viola pieces to be played by Laurence Power under the auspices of the Viola Commissioning circle, which were specifically linked to the lockdowns caused by the pandemic. Matthew Boulton's personal bible printed by Baskerville 1763 came up for sale and was secured by the Baskerville Society with our help. A full list of donations is appended to this Report.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission when planning activities and setting grant-making policies.

There has been a welcome recovery in the value of the investment portfolio. However the income was substantially lower owing to dividend reductions due to the pandemic. Despite this the Trustees consider the level of reserves appropriate in the light of their future plans and overall policy.

The Trustees intend to continue with similar donation policies in future years.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
TRUSTEES' REPORT**

**Financial Review**

The settlement received income of £48,732 from investments. Expenditure, in respect of Charitable Activities amounted to £39,432.

Gains on investments amounted to £295,791 with investments reaching £1,487,032 at the year end, following the losses of the previous year with the economic effects of the Covid 19 virus. The income was lower in the current year owing to dividend reductions. Despite this the Trustees consider the level of reserves appropriate in the light of their future plans and overall policy.

The resultant net income of £305,091 for the year saw unrestricted reserves increase to £1,532,286.

**Reserves Policy**

All the Settlement's Reserves are unrestricted, and are held for their investment returns to fund future grants. At the year end Unrestricted Reserves amounted to £1,532,286.

The Trustees consider the level of reserves sufficient in the light of their future plans and overall policy.

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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 and regulations made thereunder. 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.

**Investment Policy**

The Trustees aim to maintain and increase the value of the fund in real terms through a balanced portfolio including a substantial proportion of professionally managed collective investment funds, and to maintain yield and regular cash flow in order to meet the income required and the incidence of gifts.

**Risk Management**

The Trustees have identified the major risks to which the charity is exposed and have established controls to mitigate these risks.

Approved by the Trustees on *26<sup>th</sup> August* 2021 and signed on their behalf by:

*J. Goodison*  
..... Trustee  
Judith Goodison

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NICHOLAS AND JUDITH GOODISON'S  
CHARITABLE SETTLEMENT**

I report to the trustees on my examination of the accounts of the Nicholas and Judith Goodison's Charitable Settlement (the Charity) for the year ended 5th April 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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.

**Responsibilities and basis of report**

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

65 Leadenhall Street  
London EC3A 2AD

29<sup>th</sup> August 2021



Greg Stevenson FCA  
Knox Cropper LLP  
Chartered Accountants

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 5 APRIL 2021**

	<u>Notes</u>	<u>Unrestricted Funds</u>	
		<u>2021</u> £	<u>2020</u> £
<b>Income From</b>			
Investments	2	48,732	74,646
<b>Total Income</b>		<u>48,732</u>	<u>74,646</u>
<b>Expenditure on</b>			
Raising Funds – Brokers Charges		315	-
Charitable activities	4	39,117	75,434
<b>Total Expenditure</b>		<u>39,432</u>	<u>75,434</u>
		9,300	(788)
Net Gains/(Losses) on investments		295,791	(437,225)
<b>Net Income/(Expenditure) and Net movement in funds</b>		<u>305,091</u>	<u>(438,013)</u>
<b>Fund balances brought forward at 6 April 2020</b>		<u>1,227,195</u>	<u>1,665,208</u>
<b>Fund balances carried forward at 5 April 2021</b>		<u>£1,532,286</u>	<u>£1,227,195</u>

All amounts relate to continuing activities.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
BALANCE SHEET  
AS AT 5 APRIL 2021**

	<u>Notes</u>	<b>2021</b> £	<b>2020</b> £
<b>FIXED ASSETS</b>			
Investments	5	1,487,032	1,191,555
<b>CURRENT ASSETS</b>			
Debtors	6	-	32
Cash at bank		46,154	36,508
		46,154	36,540
<b>CREDITORS:</b> Independent Examiners Fees		900	900
<b>NET CURRENT ASSETS</b>		45,254	35,640
<b>NET ASSETS</b>		£1,532,286	£1,227,195
<b>UNRESTRICTED FUNDS</b>		£1,532,286	£1,227,195

Approved and authorised for issue by the Trustees on *24<sup>th</sup> August* 2021 and signed on their behalf:

*J. Goodison* ..... Trustee  
Judith Goodison

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 5 APRIL 2021**

**1 ACCOUNTING POLICIES**

**(a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**(b) Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales 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.

**(c) Investment income**

Investment income is included on a receipts basis.

**(d) Voluntary income**

Voluntary income represents the value of gifts of shares and cash from the Settlers, together with cash donations to the Charity.

**(e) Donations made**

Donations made represent gifts for the purposes of arts and education as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipient. Amounts which have been offered, but where conditions have not yet been satisfied are disclosed as commitments.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2021**

**2 INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	£	£
Dividends	12,737	22,004
Unit Trust Income	35,066	50,228
Interest	1	35
Other Investment Income	928	2,379
	<u>£48,732</u>	<u>£74,646</u>

**3 CHARITABLE ACTIVITIES**

Gifts to the Arts and Arts Education (see below)	38,145	74,474
Support Costs – Independent Examination	900	900
– Bank Charges	72	60
	<u>£39,117</u>	<u>£75,434</u>

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 5 APRIL 2021**

**3 CHARITABLE ACTIVITIES (Continued)**

<b>List of donations</b>	<b>2021</b>	<b>2020</b>
	£	£
Academy of Ancient Music	3,000	2,500
Art UK	-	2,000
Attingham Trust	-	1,500
Baskerville Society	500	-
British Museum	4,000	-
Chippendale Society	-	2,000
Courtauld Institute of Art	4,445	4,445
Crafts Council	-	7,500
English National Opera	5,000	2,500
Fitzwilliam Museum	3,600	9,429
Friends of St Michael	-	1,000
Gibbons Tercentenary – Mercers	4,000	-
Handel House	1,500	7,500
Heritage of London Trust	250	250
Kettle's Yard	-	2,500
King's College Cambridge	1,000	11,000
National Gallery	-	3,000
Norwich Castle Museum	-	3,000
Tate Foundation	3,000	3,000
Venice in Peril	300	300
Viola Commissioning Circle	5,000	-
Wallace Collection	-	3,000
Wigmore Hall	2,200	4,700
Woodland Trust	-	3,000
World Monuments Fund	350	350
<b>Total</b>	<b>£38,145</b>	<b>£74,474</b>

**4 EMPLOYEE AND TRUSTEE INFORMATION**

The Settlement has no employees, and the Trustees received no remuneration and received no reimbursement for expenses in connection with their duties during the year.

**NICHOLAS AND JUDITH GOODISON'S CHARITABLE SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 5 APRIL 2021**

<b>5</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
		£	£
	<b>Quoted Investments</b>		
	Market value at 6 April 2020	1,166,792	1,604,588
	Sales proceeds	-	-
	Purchases	-	-
	Equalisation	-	(571)
	Realised Gains/Losses	-	-
	Gains/(Losses) on revaluation at 5 April 2021	295,791	(437,225)
		<hr/>	<hr/>
	Market value at 5 April 2021	1,462,583	1,166,792
	Cash deposits	24,449	24,763
		<hr/>	<hr/>
		£1,487,032	£1,191,555
		<hr/>	<hr/>
	Historical cost	£1,267,777	£1,267,777
		<hr/>	<hr/>

The portfolio included the following holdings which each comprised more than 5% of the total value:

	£
Schroders Charity Equity Value A Inc	410,655
M&G Investment For Charities Inc	367,993
Kleinwort Benson North American Equity	153,361
Schroders Unit Trust Charity Bond A Dist	148,258
Artemis Fund Managers Income I	100,042
National Grid Ord 12.4313p	66,490
Lloyds Banking Group 10p Ord	64,155

<b>6</b>	<b>DEBTORS</b>	<b>2021</b>	<b>2020</b>
		£	£
	Interest Receivable	£ -	£32
		<hr/>	<hr/>

**7 RELATED PARTY TRANSACTION**

Nicholas Goodison was an Honorary Fellow of the Courtauld Institute of Art and King's College Cambridge to which the settlement granted £4,445 (2020: £4,445), and £1,000 (2020: £1,000) respectively.

Judith Goodison, a Trustee, is a Patron of the Attingham Trust to which the Settlement granted £Nil (2020: £1,500). There are no other related party transactions.