

**THE WIGODER FAMILY FOUNDATION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

# THE WIGODER FAMILY FOUNDATION

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## THE WIGODER FAMILY FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 NOVEMBER 2023

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<b>Trustees</b>	The Honourable Charles Wigoder Martin Rose Elizabeth Wigoder
<b>Charity registered number</b>	1086806
<b>Principal office</b>	Rosslyn House 22 Lyndhurst Road London NW3 5NX
<b>Independent auditor</b>	Goldwins Limited Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG
<b>Bankers</b>	Royal Bank of Scotland Plc 9 Pall Mall London SW1Y 5LX  Shawbrook Bank Limited Lutea House, Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE  Clydesdale Bank 154-158 Kensington High Street London W8 7RL

## THE WIGODER FAMILY FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023

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The Trustees present their report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Wigoder Family Foundation's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The Trustees should hold the trust fund and its income upon trust to apply them for such charitable purposes as the Trustees shall in their absolute discretion from time to time think fit.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning future activities.

#### **Grant making policy**

The Trustees have complete discretion to pay any grants which fall within the charity's objects. The Trustees meet as many times as deemed appropriate but not less than twice a year to discuss grants, based on applications received throughout the year. The Trustees' policy is to distribute grants based on the level of investment income they receive.

#### **Investment policy**

The Trustees have complete discretion to invest in any form of investment they think fit and have currently invested to strike a balance between capital growth and dividend income.

The Trustees review the investments at each meeting to ensure they are still appropriate.

#### **Achievements and performance**

##### **Financial review**

Dividend, interest and rental income of £2,738,654 (2022: £2,151,000) were received in the year. The Trustees authorised the payment of donations totalling £918,237 (2022: £1,202,322). Details of institutions benefitting are shown in note 4.

##### **Going concern**

Having considered post year end financial results, investments and cash reserves, and after making enquiries, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **Reserves policy**

It is the policy of the Trustees to distribute all investment income received. The balance on unrestricted funds at 30 November 2023 was £6,173,870 (2022: £7,322,828).

##### **Risk management**

The Trustees have assessed the major risks affecting the charity under the following categories: compliance with law and regulation, external risks, financial risks, and governance risks. The risks identified by Trustees have been reviewed and systems have been established to mitigate the identified risks.

The Trustees intend to continue their existing policies subsequent to the year-end.

## THE WIGODER FAMILY FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023

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

The Wigoder Family Foundation was established by a charitable trust deed on 24 July 2000.

The Trustees who served during the year were:

The Honourable Charles Wigoder  
Martin Rose  
Elizabeth Wigoder

#### **Recruitment and appointment**

The number of Trustees shall be at least three. There is no upper limit on the number of Trustees. Future trustees shall be appointed by the founder. In the absence of the founder, the power of appointing new or additional Trustees shall be vested in the Trustees. New Trustees are fully inducted by the existing Trustees and will be suitably trained in respect of their responsibilities.

Serving Trustees may resign at any time in writing at which time they shall cease to hold office.

#### **Statement of Responsibilities of the Trustees**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement as to disclosure to our auditors**

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

**The Honourable Charles Wigoder**  
Trustee

Date: 27 September 2024

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WIGODER FAMILY FOUNDATION

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### Opinion

We have audited the financial statements of The Wigoder Family Foundation (the charity) for the year ended 30 November 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 30 November 2023 and of its incoming resources and application of resources for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WIGODER FAMILY FOUNDATION

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WIGODER FAMILY FOUNDATION**

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- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Goldwins Limited  
Chartered Accountants  
Statutory Auditor  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 27 September 2024

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006



**The Wigoder Family Foundation**  
**Statement of financial activities**  
**For the year ended 30 November 2023**

	<b>Note</b>	<b>Unrestricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Income from:</b>					
Investment income	<b>2</b>	2,738,654	-	2,738,654	2,151,000
<b>Total income</b>		<b>2,738,654</b>	<b>-</b>	<b>2,738,654</b>	<b>2,151,000</b>
<b>Expenditure on:</b>					
Raising funds		-	2,987	2,987	2,964
Charitable activities		959,567	-	959,567	1,237,554
<b>Total expenditure</b>	<b>3</b>	<b>959,567</b>	<b>2,987</b>	<b>962,554</b>	<b>1,240,518</b>
Net gains/(losses) on investments	<b>9</b>	-	(29,256,609)	(29,256,609)	<b>37,487,539</b>
<b>Net income/(expenditure) for the year</b>	<b>5</b>	<b>1,779,087</b>	<b>(29,259,596)</b>	<b>(27,480,509)</b>	<b>38,398,021</b>
Transfers between funds		(2,928,045)	2,928,045	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(1,148,958)</b>	<b>(26,331,551)</b>	<b>(27,480,509)</b>	<b>38,398,021</b>
<b>Other recognised gains/(losses)</b>					
Exchange gains		-	-	-	145,653
<b>Net movement in funds</b>		<b>(1,148,958)</b>	<b>(26,331,551)</b>	<b>(27,480,509)</b>	<b>38,543,674</b>
<b>Reconciliation of funds:</b>	<b>13</b>				
Total funds brought forward		7,322,828	96,277,661	103,600,489	65,056,815
<b>Total funds carried forward</b>		<b>6,173,870</b>	<b>69,946,110</b>	<b>76,119,980</b>	<b>103,600,489</b>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

# The Wigoder Family Foundation

## Balance sheet

As at 30 November 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets:</b>					
Investment properties	8		2,235,713		2,235,713
Investments	9		69,946,110		98,089,592
			<u>72,181,823</u>		<u>100,325,305</u>
<b>Current assets:</b>					
Cash at bank and in hand		4,093,157		3,767,787	
		<u>4,093,157</u>		<u>3,767,787</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	10	(155,000)		(192,603)	
<b>Net current assets</b>			<u>3,938,157</u>		<u>3,575,184</u>
Creditors: amounts falling due after one year	11		-		(300,000)
<b>Total net assets</b>			<u>76,119,980</u>		<u>103,600,489</u>
<b>Funds</b>	13				
Endowment funds			69,946,110		96,277,661
Unrestricted funds			<u>6,173,870</u>		<u>7,322,828</u>
<b>Total funds</b>			<u>76,119,980</u>		<u>103,600,489</u>

Approved by the trustees on Date: 27 September 2024 and signed on their behalf by:

The Honourable Charles Wigoder  
Trustee

The attached notes form part of the financial statements.

**The Wigoder Family Foundation**  
**Statement of cash flows**  
**For the year ended 30 November 2023**

	<b>Note</b>	<b>2023</b> <b>£</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Net cash provided by / (used in) operating activities</b>	<b>14</b>		(1,300,157)		(679,865)
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		2,738,654		2,151,000	
Fixed assets investments additions		(37,830,991)		(16,057,310)	
Fixed assets investments disposals		<u>36,717,864</u>		<u>14,103,404</u>	
<b>Cash provided by / (used in) investing activities</b>			1,625,527		197,094
<b>Change in cash and cash equivalents in the year</b>			325,370		(482,771)
Cash and cash equivalents at the beginning of the year			3,767,787		4,250,558
<b>Cash and cash equivalents at the end of the year</b>	<b>15</b>		<u><b>4,093,157</b></u>		<u><b>3,767,787</b></u>

## **The Wigoder Family Foundation**

### **Notes to the financial statements**

**For the year ended 30 November 2023**

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#### **1 Accounting policies**

##### **a) 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

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

##### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

##### **d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Wigoder Family Foundation.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

All expenditure is inclusive of irrecoverable VAT.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Trust's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

**j) Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income for the year. Transaction costs are expensed as incurred.

**k) Debtors**

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

**l) 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.

**m) 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.

**n) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**The Wigoder Family Foundation**  
**Notes to the financial statements**  
**For the year ended 30 November 2023**

**2 Income from investments**

	<b>Unrestricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	37,000	-	<b>37,000</b>	71,582
Interest receivable	57,488	-	<b>57,488</b>	31,584
Income from listed investments	2,644,166	-	<b>2,644,166</b>	2,047,834
	<b>2,738,654</b>	<b>-</b>	<b>2,738,654</b>	<b>2,151,000</b>

**3 Analysis of expenditure**

	<b>Basis of allocation</b>	<b>Raising funds</b>	<b>Charitable activities</b>	<b>Support costs</b>	<b>Governance Costs</b>	<b>Total 2023</b>	<b>Total 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Insurance	Direct	-	-	2,607	-	<b>2,607</b>	3,470
Bank charges	Direct	-	-	123	-	<b>123</b>	60
Audit fees	Direct	-	-	-	5,000	<b>5,000</b>	5,000
Repairs and maintenance	Direct	-	-	33,600	-	<b>33,600</b>	26,702
Investment management	Direct	2,987	-	-	-	<b>2,987</b>	2,964
Grants to institutions (see note 4)	Direct	-	918,237	-	-	<b>918,237</b>	1,202,322
		<b>2,987</b>	<b>918,237</b>	<b>36,330</b>	<b>5,000</b>	<b>962,554</b>	<b>1,240,518</b>
Support costs		-	36,330	(36,330)	-	-	-
Governance costs		-	5,000	-	(5,000)	-	-
<b>Total expenditure 2023</b>		<b>2,987</b>	<b>959,567</b>	<b>-</b>	<b>-</b>	<b>962,554</b>	
<b>Total expenditure 2022</b>		<b>2,964</b>	<b>1,237,554</b>	<b>-</b>	<b>-</b>	<b>1,240,518</b>	

All of the expenditure was unrestricted (2022: all unrestricted).

**The Wigoder Family Foundation**  
**Notes to the financial statements**  
**For the year ended 30 November 2023**

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**4 Grants payable**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Aish Hatorah UK Limited	-	25,000
Beat	12,500	-
British Emunah Fund	10,000	10,000
British Friends of Ohel Sarah	-	22,619
Camp Simcha	6,000	6,000
Centre for Entrepreneurs	-	20,000
Chai Cancer Care	7,000	6,000
Community Security Trust	10,000	10,000
English National Ballet	85,000	-
Hadassah UK	-	9,000
Harris Federation	20,000	
Henry Jackson Society	10,000	10,000
Holocaust Educational Trust	25,000	10,000
Jewish Care	25,000	25,000
Kesher	22,000	22,000
Kisharon	15,000	15,000
Lithuania Summer Camp	12,996	-
Magen David Adom UK	-	15,000
Mail Force Charity	-	250,000
Norwood Ravenswood	-	25,000
Princes Teaching Institute	25,000	25,000
Refuge	12,500	-
The Chicken Soup Shelter	25,000	10,000
The Du Boisson Dance Foundation	10,000	39,706
The Gurkha Welfare Trust	-	25,000
The Jewish Learning Exchange	-	450,000
United Jewish Israel Appeal	25,000	25,000
United Synagogue	30,000	80,300
VSI Menachemo Gimnazija	-	12,800
World Jewish Relief	15,000	15,000
Other donations of £5,000 and less	515,241	53,897
	<b>918,237</b>	<b>1,202,322</b>

**The Wigoder Family Foundation**  
**Notes to the financial statements**  
**For the year ended 30 November 2023**

**5 Net income / (expenditure) for the year**

This is stated after charging:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration:		
Audit fees	<b>4,167</b>	<b>4,167</b>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

There were no employees during the year (2022: none).

**7 Taxation**

The charity is exempt from tax as all its income is charitable and is applied for charitable purposes.

**8 Investment properties**

	<b>Freehold investment properties £</b>
<b>Valuation</b>	
At the start of the year	2,235,713
Additions in year	-
At the end of the year	<b>2,235,713</b>

The trustees believe the fair value of the above properties at 30 November 2023 is as stated above.

**9 Fixed asset investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Investments at fair value:</b>		
Listed investments - UK	69,946,110	98,089,592
	<b>69,946,110</b>	<b>98,089,592</b>
<b>Movements</b>		
Market value at the start of the year	98,089,592	58,648,147
Additions	37,830,991	16,057,310
Disposals at carrying value	(36,717,864)	(14,103,404)
Net gains/(losses)	(29,256,609)	37,487,539
Market value at the end of the year	<b>69,946,110</b>	<b>98,089,592</b>



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**10 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grant commitments	150,000	187,603
Accruals	5,000	5,000
	<b>155,000</b>	<b>192,603</b>

**11 Creditors: amounts falling due after one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grant commitments	-	300,000
	<b>-</b>	<b>300,000</b>

**12 Analysis of net assets between funds**

	<b>General unrestricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investment property	2,235,713	-	2,235,713
Fixed asset investments	-	69,946,110	69,946,110
Net current assets	3,938,157	-	3,938,157
<b>Net assets at the end of the year</b>	<b>6,173,870</b>	<b>69,946,110</b>	<b>76,119,980</b>

**13 Movements in funds**

	<b>At the start of the year</b>	<b>Income and gains</b>	<b>Expenditure and losses</b>	<b>Transfers</b>	<b>At the end of the year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Endowment funds</b>	96,277,661	(29,256,609)	(2,987)	2,928,045	69,946,110
<b>Total Endowment funds</b>	<b>96,277,661</b>	<b>(29,256,609)</b>	<b>(2,987)</b>	<b>2,928,045</b>	<b>69,946,110</b>
<b>Unrestricted funds:</b>					
General funds	7,322,828	2,738,654	(959,567)	(2,928,045)	6,173,870
<b>Total unrestricted funds</b>	<b>7,322,828</b>	<b>2,738,654</b>	<b>(959,567)</b>	<b>(2,928,045)</b>	<b>6,173,870</b>
<b>Total funds</b>	<b>103,600,489</b>	<b>(26,517,955)</b>	<b>(962,554)</b>	<b>-</b>	<b>76,119,980</b>

**14 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(27,480,509)</b>	<b>38,543,674</b>
Interest, rent and dividends from investments	(2,738,654)	(2,151,000)
(Gains)/losses on investments	29,256,609	(37,487,539)
Increase/ (decrease) in creditors	(337,603)	415,000
<b>Net cash provided by / (used in) operating activities</b>	<b>(1,300,157)</b>	<b>(679,865)</b>

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**15 Analysis of cash and cash equivalents**

	<b>At the start of the year £</b>	<b>Cash flows £</b>	<b>Other changes £</b>	<b>At the end of the year</b>
Cash at bank and in hand	3,767,787	325,370	-	<b>4,093,157</b>
<b>Total cash and cash equivalents</b>	<b>3,767,787</b>	<b>325,370</b>	-	<b>4,093,157</b>

**16 Related party transactions**

The Honourable Charles Wigoder, a Trustee, is the Executive Chairman and significant shareholder of Telecom Plus Plc. During the year, the Charity received dividends of £2,644,166 (2022: £2,047,832) from Telecom Plus Plc.

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**17 Previous reporting period information**

**17a Detailed comparatives for the statement of financial activities**

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Income from:</b>			
Investments	2,151,000	-	2,151,000
<b>Total income</b>	<b>2,151,000</b>	<b>-</b>	<b>2,151,000</b>
<b>Expenditure on:</b>			
Raising funds	-	2,964	2,964
Charitable activities	1,237,554	-	1,237,554
<b>Total expenditure</b>	<b>1,237,554</b>	<b>2,964</b>	<b>1,240,518</b>
Net gains/(losses) on investments	-	37,487,539	37,487,539
<b>Net income for the year</b>	<b>913,446</b>	<b>37,484,575</b>	<b>38,398,021</b>
Exchange Gain	-	145,653	145,653
<b>Net movement in funds</b>	<b>913,446</b>	<b>37,630,228</b>	<b>38,543,674</b>
Total funds brought forward	6,409,382	58,647,433	65,056,815
<b>Total funds carried forward</b>	<b>7,322,828</b>	<b>96,277,661</b>	<b>103,600,489</b>

**17b Analysis of expenditure of previous reporting period**

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	Governance Costs £	Total 2022 £
Insurance	Direct	-	-	3,470	-	3,470
Bank charges	Direct	-	-	60	-	60
Audit fees	Direct	-	-	-	5,000	5,000
Repairs and maintenance	Direct	-	-	26,702	-	26,702
Investment management	Direct	2,964	-	-	-	2,964
Grants to institutions (see note 4)	Direct	-	1,202,322	-	-	1,202,322
		<b>2,964</b>	<b>1,202,322</b>	<b>30,232</b>	<b>5,000</b>	<b>1,240,518</b>
Support costs		-	30,232	(30,232)	-	-
Governance costs		-	5,000	-	(5,000)	-
<b>Total expenditure 2022</b>		<b>2,964</b>	<b>1,237,554</b>	<b>-</b>	<b>-</b>	<b>1,240,518</b>

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17c Analysis of net assets between funds of previous reporting period

	General unrestricted 2022 £	Endowment 2022 £	Total 2022 £
Investment property	2,235,713	-	2,235,713
Fixed asset investments	1,811,931	96,277,661	98,089,592
Net current assets	3,575,184	-	3,575,184
Long term liabilities	(300,000)	-	(300,000)
<b>Net assets at the end of the year</b>	<b>7,322,828</b>	<b>96,277,661</b>	<b>103,600,489</b>

17d Movements in funds for the previous reporting period

	At the start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Endowment	58,647,433	37,633,192	(2,964)	-	96,277,661
<b>Total restricted funds</b>	<b>58,647,433</b>	<b>37,633,192</b>	<b>(2,964)</b>	<b>-</b>	<b>96,277,661</b>
<b>Unrestricted funds:</b>					
General funds	6,409,382	2,151,000	(1,237,554)	-	7,322,828
<b>Total unrestricted funds</b>	<b>6,409,382</b>	<b>2,151,000</b>	<b>(1,237,554)</b>	<b>-</b>	<b>7,322,828</b>
<b>Total funds</b>	<b>65,056,815</b>	<b>39,784,192</b>	<b>(1,240,518)</b>	<b>-</b>	<b>103,600,489</b>