

THE WIGODER FAMILY FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

THE WIGODER FAMILY FOUNDATION

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THE WIGODER FAMILY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 NOVEMBER 2024

Trustees	The Honourable Charles Wigoder Martin Rose Elizabeth Wigoder
Charity registered number	1086806
Principal office	Rosslyn House 22 Lyndhurst Road London NW3 5NX
Independent auditor	Goldwins Limited Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG
Bankers	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

The Trustees present their report and financial statements for the year ended 30 November 2024.

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 £2,838,132 (2023: £2,738,654) were received in the year. The Trustees authorised the payment of donations totalling £898,114 (2023: £918,237). 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 2024 was £8,078,506 (2023: £6,173,870).

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

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

29 September 2025

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

Opinion

We have audited the financial statements of The Wigoder Family Foundation (the charity) for the year ended 30 November 2024 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 2024 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

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.

THE WIGODER FAMILY FOUNDATION

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

- 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. 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
29 September 2025

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 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Investment income	2	2,836,937	1,195	2,838,132	2,738,654
Other income		19,991	-	19,991	-
Total income		2,856,928	1,195	2,858,123	2,738,654
Expenditure on:					
Raising funds		-	-	-	2,987
Charitable activities		952,292	-	952,292	959,567
Total expenditure	3	952,292	-	952,292	962,554
Net gains/(losses) on investments	9	-	11,947,809	11,947,809	(29,256,609)
Net income/(expenditure) for the year	5	1,904,636	11,949,004	13,853,640	(27,480,509)
Net movement in funds		1,904,636	11,949,004	13,853,640	(27,480,509)
Reconciliation of funds:	12				
Total funds brought forward		6,173,870	69,946,110	76,119,980	103,600,489
Total funds carried forward		8,078,506	81,895,114	89,973,620	76,119,980

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 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Investment properties	8		2,235,713		2,235,713
Investments	9		81,895,114		69,946,110
			<u>84,130,827</u>		<u>72,181,823</u>
Current assets:					
Cash at bank and in hand		<u>5,848,793</u>		<u>4,093,157</u>	
		5,848,793		4,093,157	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(6,000)</u>		<u>(155,000)</u>	
Net current assets			<u>5,842,793</u>		<u>3,938,157</u>
Total net assets			<u>89,973,620</u>		<u>76,119,980</u>
Funds	12				
Endowment funds			81,895,114		69,946,110
Unrestricted funds			<u>8,078,506</u>		<u>6,173,870</u>
Total funds			<u>89,973,620</u>		<u>76,119,980</u>

Approved by the trustees on 29 September 2025 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 2024

	Note	2024 £	2024 £	2023 £	2023 £
Net cash provided by / (used in) operating activities	13		(1,081,301)		(1,300,157)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		2,838,132		2,738,654	
Fixed assets investments additions		(1,195)		(37,830,991)	
Fixed assets investments disposals		-		36,717,864	
Cash provided by / (used in) investing activities			2,836,937		1,625,527
Change in cash and cash equivalents in the year			1,755,636		325,370
Cash and cash equivalents at the beginning of the year			4,093,157		3,767,787
Cash and cash equivalents at the end of the year	14		5,848,793		4,093,157

The Wigoder Family Foundation

Notes to the financial statements

For the year ended 30 November 2024

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 2024

2 Income from investments

	Unrestricted 2024 £	Endowment 2024 £	Total 2024 £	Total 2023 £
Rental income	122,631	-	122,631	37,000
Interest receivable	150,323	1,195	151,518	57,488
Income from listed investments	2,563,983	-	2,563,983	2,644,166
	2,836,937	1,195	2,838,132	2,738,654

3 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	Governance Costs £	Total 2024 £	Total 2023 £
Audit fees	Direct	-	-	-	7,000	7,000	5,000
Bank charges	Direct	-	-	38	-	38	123
Insurance	Direct	-	-	2,762	-	2,762	2,607
Investment management	Direct	-	-	-	-	-	2,987
Repairs and maintenance	Direct	-	-	44,378	-	44,378	33,600
Grants to institutions (see note 4)	Direct	-	898,114	-	-	898,114	918,237
		-	898,114	47,178	7,000	952,292	962,554
Support costs		-	47,178	(47,178)	-	-	-
Governance costs		-	7,000	-	(7,000)	-	-
Total expenditure 2024		-	952,292	-	-	952,292	
Total expenditure 2023		2,987	959,567	-	-	962,554	

All of the expenditure was unrestricted (2023: all unrestricted).

The Wigoder Family Foundation
Notes to the financial statements
For the year ended 30 November 2024

4 Grants payable

	2024	2023
	£	£
Beat	-	12,500
Beit Halochem UK	10,000	-
British Emunah Fund	10,000	10,000
British Friends of Ohel Sarah	10,000	-
Camp Simcha	6,000	6,000
Centre for Entrepreneurs	10,000	-
Chai Cancer Care	7,000	7,000
Community Security Trust	10,000	10,000
English National Ballet	87,000	85,000
Harris Federation	-	20,000
Henry Jackson Society	10,000	10,000
Holocaust Educational Trust	25,000	25,000
Jewish Care	30,000	25,000
GIFT	10,000	-
Keren Shabbos	20,000	-
Kesher	22,000	22,000
Kisharon Langdon	15,000	15,000
Lithuania Summer Camp	-	12,996
Macmillan Cancer Support	10,000	-
Menachemo Gimnazija	12,794	-
Nightingale Hammerson	25,000	-
Norwood Rasvenswood	25,000	-
Princes Teaching Institute	25,000	25,000
Refuge	-	12,500
Royal Osteoporosis Society	220,000	-
The Chicken Soup Shelter	25,000	25,000
The Du Boisson Dance Foundation	15,750	10,000
The Jewish Learning Exchange	100,000	-
United Jewish Israel Appeal	25,000	25,000
United Synagogue	-	30,000
World Jewish Relief	15,000	15,000
Other donations of £5,000 and less	117,570	515,241
	898,114	918,237

The Wigoder Family Foundation
Notes to the financial statements
For the year ended 30 November 2024

5 Net income / (expenditure) for the year

This is stated after charging:	2024	2023
	£	£
Auditor's remuneration:		
Audit fees	5,000	5,000

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 (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

There were no employees during the year (2023: none).

7 Taxation

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

8 Investment properties

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

The trustees believe the fair value of the above properties at 30 November 2024 is as stated above.

9 Fixed asset investments

	2024	2023
	£	£
Investments at fair value:		
Listed investments - UK	81,895,114	98,089,592
	81,895,114	98,089,592
Movements		
Market value at the start of the year	69,946,110	98,089,592
Additions	1,195	37,830,991
Disposals at carrying value	-	(36,717,864)
Net gains/(losses)	11,947,809	(29,256,609)
Market value at the end of the year	81,895,114	69,946,110

The Wigoder Family Foundation
Notes to the financial statements
For the year ended 30 November 2024

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Grant commitments	-	150,000
Accruals	6,000	5,000
	6,000	155,000

11 Analysis of net assets between funds

	General unrestricted	Endowment	Total
	£	£	£
Investment property	2,235,713	-	2,235,713
Fixed asset investments	-	81,895,114	81,895,114
Net current assets	5,842,793	-	5,842,793
Net assets at the end of the year	8,078,506	81,895,114	89,973,620

12 Movements in funds

	At the start of the year	Income and gains	Expenditure and losses	Transfers	At the end of the year
	£	£	£	£	£
Endowment funds	69,946,110	11,949,004	-	-	81,895,114
Total Endowment funds	69,946,110	11,949,004	-	-	81,895,114
Unrestricted funds:					
General funds	6,173,870	2,856,928	(952,292)	-	8,078,506
Total unrestricted funds	6,173,870	2,856,928	(952,292)	-	8,078,506
Total funds	76,119,980	14,805,932	(952,292)	-	89,973,620

The Wigoder Family Foundation
Notes to the financial statements
For the year ended 30 November 2024

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	13,853,640	(27,480,509)
Interest, rent and dividends from investments	(2,838,132)	(2,738,654)
(Gains)/losses on investments	(11,947,809)	29,256,609
Increase/ (decrease) in creditors	(149,000)	(337,603)
Net cash provided by / (used in) operating activities	<u>(1,081,301)</u>	<u>(1,300,157)</u>

14 Analysis of cash and cash equivalents

	At the start of the year £	Cash flows £	Other changes £	At the end of the year
Cash at bank and in hand	4,093,157	1,755,636	-	5,848,793
Total cash and cash equivalents	<u>4,093,157</u>	<u>1,755,636</u>	<u>-</u>	<u>5,848,793</u>

15 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 £2,563,983 (2023: £2,644,166) from Telecom Plus Plc.

The Wigoder Family Foundation
Notes to the financial statements
For the year ended 30 November 2024

16 Previous reporting period information

16a Detailed comparatives for the statement of financial activities

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:			
Investments	2,738,654	-	2,738,654
Total income	2,738,654	-	2,738,654
Expenditure on:			
Raising funds	-	2,987	2,987
Charitable activities	959,567	-	959,567
Total expenditure	959,567	2,987	962,554
Net gains/(losses) on investments	-	(29,256,609)	(29,256,609)
Net income/(expenditure) for the year	1,779,087	(29,259,596)	(27,480,509)
Transfers between funds	(2,928,045)	2,928,045	-
Net movement in funds	(1,148,958)	(26,331,551)	(27,480,509)
Total funds brought forward	7,322,828	96,277,661	103,600,489
Total funds carried forward	6,173,870	69,946,110	76,119,980

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16b Analysis of expenditure of previous reporting period

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	Governance Costs £	Total 2024 £
Audit fees	Direct	-	-	-	5,000	5,000
Bank charges	Direct	-	-	123	-	123
Insurance	Direct	-	-	2,607	-	2,607
Investment management	Direct	2,987	-	-	-	2,987
Repairs and maintenance	Direct	-	-	33,600	-	33,600
Grants to institutions (see note 4)	Direct	-	918,237	-	-	918,237
		2,987	918,237	36,330	5,000	962,554
Support costs		-	36,330	(36,330)	-	-
Governance costs		-	5,000	-	(5,000)	-
Total expenditure 2023		2,987	959,567	-	-	962,554

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16c Analysis of net assets between funds of previous reporting period

	General unrestricted 2023 £	Endowment 2023 £	Total 2023 £
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
Long term liabilities	-	-	-
Net assets at the end of the year	6,173,870	69,946,110	76,119,980

16d 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 £
Restricted funds:					
Endowment	96,277,661	-	(29,259,596)	2,928,045	69,946,110
Total restricted funds	96,277,661	-	(29,259,596)	2,928,045	69,946,110
Unrestricted funds:					
General funds	7,322,828	2,738,654	(959,567)	(2,928,045)	6,173,870
Total unrestricted funds	7,322,828	2,738,654	(959,567)	(2,928,045)	6,173,870
Total funds	103,600,489	2,738,654	(30,219,163)	-	76,119,980