# ERNEST HECHT CHARITABLE FOUNDATION

England & Wales · Charity number 1095850

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Other |
| **Registered** | 2003-02-06 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Ernest Hecht Charitable Foundation<br>c/o GLAZERS<br>843 Finchley Road<br>London<br>NW11 8NA |
| **Phone** | 020 8458 7427 |
| **Email** | INFO@ERNESTHECHTCHARITABLEFOUNDATION.ORG |
| **Website** | WWW.ERNESTHECHTCHARITABLEFOUNDATION.ORG |

## Activities

**Objects:** (A) THE OBJECTS OF THE TRUST ARE:(I) ADVANCEMENT OF EDUCATION(II) RELIEF OF POVERTY(III) ADVANCEMENT OF RELIGION(PROVIDED ALWAYS THAT THE PRIMARY OBJECT OF THE FOUNDATION SHALL BE TO PROVIDE HELP AND ASSISTANCE FOR YOUNG PEOPLE IN NEED, TO THE MENTALLY AND PHYSICALLY DISABLED AND TO THE AGED WITH THE SPECIAL OBJECTIVE OF HELPING THEM TO LIVE A FULL AND SATISFYING LIFE WITHIN THE COMMUNITY INCLUDING SPORTS AND ARTS PROVIDED FURTHER THAT ONLY SUCH ACTIVITIES ARE INCLUDED WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES FOR THE TIME BEING IN FORCE).

**Activities:** Supports various UK-registered charities particularly those that benefit the disadvantaged, by providing financial assistance with the aim of making a difference by improving the quality of people's lives.

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## Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONALLY IN ENGLAND AND WALES.
- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-12-31 | £28,747 | £2,344,011 | - | - |
| 2024-12-31 | £130,520 | £2,266,186 | - | - |
| 2023-12-31 | £111,619 | £894,219 | - | - |
| 2022-12-31 | £211,074 | £377,720 | - | - |
| 2021-12-31 | £2,008,205 | £662,882 | £5,400,956 | 0 |
| 2020-12-31 | £5,272,905 | £2,713,406 | £4,055,633 | 0 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| BARB JUNGR | | 2013-09-09 |
| Ben Barkow | | 2019-07-17 |
| ROBERT WARD | | 2017-11-17 |

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**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity registration number 1095850 (England and Wales)

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow CBE | |
| **Charity registration** | England and Wales | 1095850 |
| **Independent examiner** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA | |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

### Objectives and activities

The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education, the relief of poverty and the advancement of religion with the primary object of providing help to a variety of disadvantaged people in need of support, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, sports, the arts, and towards the relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

### Achievements and performance

The trustees are confident that their activities as detailed above in 2025 have "made a difference" to the vulnerable, young and elderly.

### Financial review

The transactions and financial position of the Charity are as set out in the attached financial statements and reflect the fact that, having distributed its reserves in full by way of grants, the charity is now to be wound up.

No reserves are now held.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow CBE

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

.....

Ms B Jungr
**Trustee**

.....

Mr R Ward
**Trustee**

Date: 22 April 2026

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Ernest Hecht Charitable Foundation (the charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

**Glazers**
843 Finchley Road
London
NW11 8NA
24 April 2026

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Total 2024 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | **3** | 3,490 | - |
| Investments | **4** | 25,257 | 130,520 |
| **Total income** | | 28,747 | 130,520 |
| **Expenditure on:** | | | |
| Charitable activities | **5** | 2,344,011 | 2,266,186 |
| **Net expenditure for the year/ Net movement in funds** | | (2,315,264) | (2,135,666) |
| Fund balances at 1 January 2025 | | 2,315,264 | 4,450,930 |
| **Fund balances at 31 December 2025** | | - | 2,315,264 |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Cash at bank and in hand | | - | | 2,316,499 | |
| **Creditors: amounts falling due within one year** | 11 | - | | (1,230) | |
| **Net current assets** | | | - | | 2,315,269 |
| **Creditors: amounts falling due after more than one year** | 12 | | - | | (5) |
| **Net assets** | | | - | | 2,315,264 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | 13 | | - | | 2,315,264 |
| | | | - | | 2,315,264 |

The financial statements were approved by the trustees on 22-4-2026

.....
Ms B Jungr
**Trustee**

.....
Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash absorbed by operations | **16** | | (2,341,756) | | (2,266,156) |
| **Investing activities** | | | | | |
| Proceeds on disposal of investments | | - | | 507,837 | |
| Investment income received | | 25,257 | | 94,328 | |
| **Net cash generated from investing activities** | | | 25,257 | | 602,165 |
| **Net cash used in financing activities** | | | - | | - |
| **Net decrease in cash and cash equivalents** | | | (2,316,499) | | (1,663,991) |
| Cash and cash equivalents at beginning of year | | | 2,316,499 | | 3,980,490 |
| **Cash and cash equivalents at end of year** | | | - | | 2,316,499 |

### 1 Accounting policies

**Charity information**

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

The charity's remaining reserves were distributed in full by way of grants during December 2025 and the charity is now to be wound up. The financial statements are therefore not prepared on a going concern basis.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

### 1.5 Expenditure

Resources expended are accounted for on an accruals basis.

### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Legacies receivable | 3,490 | - |

## 4 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2025 | 2024 |
| | £ | £ |
| Income from listed investments | 789 | 53,226 |
| Interest receivable | 24,468 | 77,294 |
| | 25,257 | 130,520 |

Investment income includes £nil (2024 £39,877) gain on disposal.

## 5 Charitable activities

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Grant funding of activities (see note 6) | 2,281,797 | 2,234,484 |
| Share of support costs (see note 7) | 60,024 | 30,442 |
| Share of governance costs (see note 7) | 2,190 | 1,260 |
| | 2,344,011 | 2,266,186 |
| **Analysis by fund** | | |
| Unrestricted funds | 2,344,011 | 2,266,186 |

### 6 Grants payable

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Grants to institutions | | |
| Access Sport | - | 170,000 |
| Age UK | 1,500 | 500 |
| Ataxia | 3,000 | 1,000 |
| Arts 4 Dementia | 50,000 | 15,000 |
| BLESMA | 1,500 | 500 |
| British Dyslexia UK | 3,000 | 1,000 |
| CALM | 5,000 | - |
| Cardboard Citizens | 11,000 | 1,000 |
| Centrepoint | - | 80,000 |
| Chilterns Neuro Centre | 590,000 | 77,684 |
| Chineke! Foundation | - | 25,000 |
| Corby Community Arts | 30,000 | 300,000 |
| Crisis UK | 50,000 | 31,000 |
| Cruse Bereavement Care | 1,500 | 500 |
| Electric Storm Youth | 100,000 | - |
| Fallen Angels | 50,000 | - |
| Holocaust Centre North (HSFA) | 30,000 | 640,000 |
| Lindengate | 150,000 | 37,500 |
| Little Angel Theatre | 30,000 | 310,000 |
| Macmillan Cancer Support | 6,000 | 2,000 |
| Marie Curie Cancer Care | 3,000 | 1,000 |
| Mid Surrey Dementia Care Trust | 1,500 | 500 |
| Mildmay Mission Hospital | 3,000 | 1,000 |
| Nightingale Hammerson | 3,000 | 1,000 |
| North London Hospice | 240,000 | - |
| Opera Circus | 30,000 | 120,000 |
| Polka Theatre | - | 180,000 |
| RAF Benevolent Fund | 1,500 | 500 |
| React | 1,500 | 500 |
| Royal British Legion | 3,000 | 1,000 |
| Royal Hospital for Neuro-disability | 1,500 | 500 |
| Royal Surgical Aid Society | - | 57,500 |
| RNLI | 1,500 | 500 |
| Ruth Hayman Trust | 50,000 | 25,000 |
| Salvation Army | 3,000 | 1,000 |
| Salaam Shalom Kitchen | 10,000 | - |
| St John Ambulance | 3,000 | 1,000 |
| St John & Elizabeth | 3,000 | 1,000 |
| St Mungo's Broadway | 3,000 | 1,000 |
| St Peter and St James Charitable Trust | 50,000 | - |
| Stoke Mandeville Spinal Research | 15,000 | - |
| Superstar Arts | 70,000 | - |
| The Fire Fighters Charity | 1,500 | 500 |
| The Food Chain | 1,500 | 500 |
| Trelya | 508,297 | 115,000 |
| Trinity Hospice | 1,500 | 500 |
| University of Westminster | 65,000 | 12,300 |
| Wendover Dementia Support | 25,000 | - |
| Wendover Shed | 25,000 | - |

## 6 Grants payable (Continued)

| | | |
|---|---|---|
| Wintercomfort for the Homeless | 20,000 | 20,000 |
| Worthing Women's Aid | 25,000 | - |
| | **2,281,797** | **2,234,484** |

## 7 Support costs

| | Support costs | Governance costs | 2025 | 2024 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 57,288 | - | 57,288 | 26,049 | |
| Investment management fees | - | - | - | 3,583 | |
| Website costs | 1,922 | - | 1,922 | 221 | |
| Bank charges | 60 | - | 60 | 60 | |
| Sundry expenses | 754 | - | 754 | 529 | |
| Independent examiners fee | - | 2,190 | 2,190 | 1,260 | Governance |
| | 60,024 | 2,190 | 62,214 | 31,702 | |
| Analysed between | | | | | |
| Charitable activities | 60,024 | 2,190 | 62,214 | 31,702 | |

## 8 Net movement in funds

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 2,190 | 1,260 |

## 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Expenses totalling £677 (2024 £212) were paid to the trustees in the year.

## 10 Employees

The charity had no employees during this or the previous year.

### 11 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | - | 1,230 |

### 12 Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trustees' capital | - | 5 |

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2025 | Incoming resources | Resources expended | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 2,315,264 | 28,747 | (2,344,011) | - |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | At 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 4,450,930 | 130,520 | (2,266,186) | 2,315,264 |

### 14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

| 16 Cash generated from operations | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Deficit for the year | (2,315,264) | (2,135,666) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (25,257) | (130,520) |
| Movements in working capital: | | |
| (Decrease)/increase in creditors | (1,235) | 30 |
| **Cash absorbed by operations** | (2,341,756) | (2,266,156) |

**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity registration number 1095850 (England and Wales)

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2024

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow |
| **Charity number (England and Wales)** | 1095850 |
| **Independent examiner** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2024*

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

### Objectives and activities

The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education, the relief of poverty and the advancement of religion with the primary object of providing help to a variety of disadvantaged people in need of support, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, sports, the arts, and towards the relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

### Achievements and performance

The trustees are confident that their activities as detailed above in 2024 have "made a difference" to the vulnerable, young and elderly.

### Financial review

The transactions and financial position of the Charity are as set out in the attached financial statements and in the opinion of the trustees the state of the Charity's affairs is satisfactory.

It is the policy of the trustees to maintain reserves at an adequate level in order to meet the cost of management, to meet agreed commitments for grants and to be able to respond to additional requests for assistance as received.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Plans for future periods

It is the intention of the trustees that the charity's remaining funds be distributed during the ensuing year and the charity subsequently be wound up.

### Structure, governance and management

The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.
The trustees intend to continue to make grants in the manner described on the Charity Commission's website.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

.....
Ms B Jungr
**Trustee**
Date: 25/5/2025

.....
Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT
## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Ernest Hecht Charitable Foundation (the charity) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

**Glazers**
843 Finchley Road
London
NW11 8NA
Date: 25 MAR 2025

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

| | Notes | Unrestricted funds 2024 £ | Total 2023 £ |
|---|---|---|---|
| **Income from:** | | | |
| Investments | 3 | 130,520 | 110,839 |
| **Expenditure on:** | | | |
| Charitable activities | 4 | 2,266,186 | 894,219 |
| **Net expenditure for the year/ Net movement in funds** | | (2,135,666) | (783,380) |
| Fund balances at 1 January 2024 | | 4,450,930 | 5,234,310 |
| **Fund balances at 31 December 2024** | | 2,315,264 | 4,450,930 |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

### *AS AT 31 DECEMBER 2024*

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|---|---|---|---|---|
| Fixed assets | | | | | |
| Investments | 10 | | - | | 471,645 |
| **Current assets** | | | | | |
| Cash at bank and in hand | | 2,316,499 | | 3,980,490 | |
| **Creditors: amounts falling due within one year** | 11 | (1,230) | | (1,200) | |
| **Net current assets** | | | 2,315,269 | | 3,979,290 |
| **Total assets less current liabilities** | | | 2,315,269 | | 4,450,935 |
| **Creditors: amounts falling due after more than one year** | 12 | | (5) | | (5) |
| Net assets | | | 2,315,264 | | 4,450,930 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | 13 | | 2,315,264 | | 4,450,930 |
| | | | 2,315,264 | | 4,450,930 |

The financial statements were approved by the trustees on 25/5/25

Ms B Jungr
Trustee

Mr R Ward
Trustee

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash absorbed by operations | 16 | | (2,266,156) | | (894,699) |
| **Investing activities** | | | | | |
| Proceeds on disposal of investments | | 507,837 | | 177,339 | |
| Investment income received | | 94,328 | | 75,427 | |
| **Net cash generated from investing activities** | | | 602,165 | | 252,766 |
| **Net cash used in financing activities** | | | - | | - |
| **Net decrease in cash and cash equivalents** | | | (1,663,991) | | (641,933) |
| Cash and cash equivalents at beginning of year | | | 3,980,490 | | 4,622,423 |
| **Cash and cash equivalents at end of year** | | | 2,316,499 | | 3,980,490 |

## 1 Accounting policies

### Charity information

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Resources expended are accounted for on an accruals basis.

**1.6 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/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Investments

| | **Unrestricted funds** | Total |
|---|---|---|
| | **2024** | 2023 |
| | **£** | £ |
| Income from listed investments | 53,226 | 35,806 |
| Interest receivable | 77,294 | 75,033 |
| | 130,520 | 110,839 |

Investment income includes £39,877 (2023 £36,192) gain on disposal and £nil unrealised loss (2023 £16,091) on valuation.

## 4 Charitable activities

| | **2024** | **2023** |
|---|---|---|
| | **£** | **£** |
| Grant funding of activities (see note 5) | 2,234,484 | 864,447 |
| Share of support costs (see note 6) | 30,442 | 28,452 |
| Share of governance costs (see note 6) | 1,260 | 1,320 |
| | 2,266,186 | 894,219 |
| **Analysis by fund** | | |
| Unrestricted funds | 2,266,186 | 894,219 |

## 5 Grants payable

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Grants to institutions | | |
| Access Sport | 170,000 | - |
| Adur Special Needs Project | - | 25,000 |
| Age UK | 500 | 500 |
| Ataxia | 1,000 | 1,000 |
| Arts 4 Dementia | 15,000 | - |
| Aylesbury Food Bank | - | 25,000 |
| BLESMA | 500 | 500 |
| British Dyslexia UK | 1,000 | 1,000 |
| Cardboard Citizens | 1,000 | 1,000 |
| Centrepoint | 80,000 | 150,000 |
| Chilterns Neuro Centre | 77,684 | 63,667 |
| Chinekel Foundation | 25,000 | - |
| Corby Community Arts | 300,000 | 50,000 |
| Crisis UK | 31,000 | 30,000 |
| Cruse Bereavement Care | 500 | 500 |
| Electric Storm Youth | - | 10,000 |
| Holocaust Centre North (HSFA | 640,000 | 66,000 |
| Lindengate | 37,500 | 55,000 |
| Little Angel Theatre | 310,000 | 55,000 |
| Lucy Cavendish College | - | 125,000 |
| Macmillan Cancer Support | 2,000 | 2,000 |
| Marie Curie Cancer Care | 1,000 | 1,000 |
| Mid Surrey Dementia Care Trust | 500 | 500 |
| Mildmay Mission Hospital | 1,000 | 1,000 |
| Mylor Sailability | - | 5,000 |
| Nightingale Hammerson | 1,000 | 1,000 |
| Nishkam Swat | - | 48,780 |
| Opera Circus | 120,000 | 5,000 |
| Paths Hardship Fund | - | 25,000 |
| Polka Theatre | 180,000 | 27,500 |
| RAF Benevolent Fund | 500 | 500 |
| React | 500 | 500 |
| Royal British Legion | 1,000 | 1,000 |
| Royal Hospital for Neuro-disability | 500 | 500 |
| Royal Surgical Aid Society | 57,500 | - |
| RNLI | 500 | 500 |
| Ruth Hayman Trust | 25,000 | 25,000 |
| Salvation Army | 1,000 | 1,000 |
| St John Ambulance | 1,000 | 1,000 |
| St John & Elizabeth | 1,000 | 1,000 |
| St Mungo's Broadway | 1,000 | 11,000 |
| Salaam Shalom Kitchen | - | 1,000 |
| The Fire Fighters Charity | 500 | 500 |
| The Food Chain | 500 | 500 |
| Trelya | 115,000 | - |
| Trinity Hospice | 500 | 500 |
| University of Westminster | 12,300 | - |
| Wintercomfort for the Homeless | 20,000 | 10,000 |
| Worthing Food Bank | - | 25,000 |

## 5 Grants payable (Continued)

| | | |
|---|---|---|
| | **2,234,484** | **864,447** |

## 6 Support costs

| | Support costs | Governance costs | 2024 | 2023 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 26,049 | - | 26,049 | 23,868 | |
| Investment management fees | 3,583 | - | 3,583 | 3,893 | |
| Website costs | 221 | - | 221 | 198 | |
| Bank charges | 60 | - | 60 | 60 | |
| Sundry expenses | 529 | - | 529 | 433 | |
| Independent examiners fee | - | 1,260 | 1,260 | 1,320 | Governance |
| | 30,442 | 1,260 | 31,702 | 29,772 | |
| Analysed between | | | | | |
| Charitable activities | 30,442 | 1,260 | 31,702 | 29,772 | |

## 7 Net movement in funds

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 1,260 | 1,320 |

## 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Expenses totalling £212 (2023 £10) were paid to the trustees in the year.

## 9 Employees

The charity had no employees during this or the previous year.

## 10 Fixed asset investments

| | Unlisted investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2024 | 471,645 |
| Disposals | (471,645) |
| At 31 December 2024 | - |
| **Carrying amount** | |
| At 31 December 2024 | - |
| At 31 December 2023 | 471,645 |

## 11 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Accruals and deferred income | 1,230 | 1,200 |

## 12 Creditors: amounts falling due after more than one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Trustees' capital | 5 | 5 |

## 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2024 £ | Incoming resources £ | Resources expended £ | At 31 December 2024 £ |
|---|---|---|---|---|
| General funds | 4,450,930 | 130,520 | (2,266,186) | 2,315,264 |

| **Previous year:** | At 1 January 2023 £ | Incoming resources £ | Resources expended £ | At 31 December 2023 £ |
|---|---|---|---|---|
| General funds | 5,234,310 | 110,839 | (894,219) | 4,450,930 |

## 14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

## 15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 16 Cash generated from operations

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Deficit for the year | (2,135,666) | (783,380) |
| Adjustments for:<br>Investment income recognised in statement of financial activities | (130,520) | (110,839) |
| Movements in working capital:<br>(Increase)/decrease in debtors | - | 780 |
| Increase/(decrease) in creditors | 30 | (480) |
| **Cash absorbed by operations** | (2,266,156) | (893,919) |

**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity registration number 1095850

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2023

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow |
| **Charity number** | 1095850 |
| **Independent examiner** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2023*

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

**Objectives and activities**
The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education, the relief of poverty and the advancement of religion with the primary object of providing help to a variety of disadvantaged people in need of support, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, sports, the arts, and towards the relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

**Achievements and performance**
The trustees are confident that their activities as detailed above in 2022 have "made a difference" to the vulnerable, young and elderly.

**Financial review**
The transactions and financial position of the Charity are as set out in the attached financial statements and in the opinion of the trustees the state of the Charity's affairs is satisfactory.

It is the policy of the trustees to maintain reserves at an adequate level in order to meet the cost of management, to meet agreed commitments for grants and to be able to respond to additional requests for assistance as received.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**
The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.
The trustees intend to continue to make grants in the manner described on the Charity Commission's website.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

Ms B Jungr
**Trustee**

Date: 17/7/2024

Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Ernest Hecht Charitable Foundation (the charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

**Glazers**

843 Finchley Road
London
NW11 8NA

Dated: 17 June 2024

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

| | Notes | Unrestricted funds 2023 £ | Total 2022 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | **3** | - | 200,000 |
| Investments | **4** | 111,619 | 11,074 |
| **Total income** | | 111,619 | 211,074 |
| **Expenditure on:** | | | |
| Charitable activities | **5** | 894,219 | 377,720 |
| **Net expenditure for the year/ Net movement in funds** | | (782,600) | (166,646) |
| Fund balances at 1 January 2023 | | 5,234,310 | 5,400,956 |
| **Fund balances at 31 December 2023** | | 4,451,710 | 5,234,310 |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

### *AS AT 31 DECEMBER 2023*

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 11 | | 471,645 | | 612,792 |
| **Current assets** | | | | | |
| Debtors | 12 | - | | 780 | |
| Cash at bank and in hand | | 3,980,490 | | 4,622,423 | |
| | | 3,980,490 | | 4,623,203 | |
| **Creditors: amounts falling due within one year** | 13 | (1,200) | | (1,680) | |
| **Net current assets** | | | 3,979,290 | | 4,621,523 |
| **Total assets less current liabilities** | | | 4,450,935 | | 5,234,315 |
| **Creditors: amounts falling due after more than one year** | 14 | | (5) | | (5) |
| **Net assets excluding pension liability** | | | 4,450,930 | | 5,234,310 |
| **Net assets** | | | 4,450,930 | | 5,234,310 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | | | 4,450,930 | | 5,234,310 |
| | | | 4,450,930 | | 5,234,310 |

The financial statements were approved by the trustees on 17/9/2024

Ms B Jungr
**Trustee**

Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash absorbed by operations | **18** | | (894,699) | | (177,720) |
| **Investing activities** | | | | | |
| Proceeds on disposal of investments | | 177,339 | | 61,598 | |
| Investment income received | | 75,427 | | 32,984 | |
| **Net cash generated from investing activities** | | | 252,766 | | 94,582 |
| **Net cash used in financing activities** | | | - | | - |
| **Net decrease in cash and cash equivalents** | | | (641,933) | | (83,138) |
| Cash and cash equivalents at beginning of year | | | 4,622,423 | | 4,705,561 |
| **Cash and cash equivalents at end of year** | | | 3,980,490 | | 4,622,423 |

## 1 Accounting policies

**Charity information**

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Resources expended are accounted for on an accruals basis.

**1.6 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/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Legacies receivable | - | 200,000 |

## 4 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2023 | 2022 |
| | £ | £ |
| Income from listed investments | 36,586 | (6,280) |
| Interest receivable | 75,033 | 17,354 |
| | 111,619 | 11,074 |

Investment income includes £36,192 (2022 £3,175) gain on disposal and £16,091 unrealised loss (2022 £25,085) on valuation.

## 5 Charitable activities

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Grant funding of activities (see note 6) | 864,447 | 348,933 |
| Share of support costs (see note 7) | 28,452 | 27,107 |
| Share of governance costs (see note 7) | 1,320 | 1,680 |
| | 894,219 | 377,720 |
| **Analysis by fund** | | |
| Unrestricted funds | 894,219 | 377,720 |

## 6 Grants payable

| | 2023 £ | 2022 £ |
|---|---|---|
| Grants to institutions: | | |
| Adur Special Needs Project | 25,000 | - |
| Age UK | 500 | 500 |
| Ataxia | 1,000 | 1,000 |
| Astor Community Arts Trust | - | (28,743) |
| Aylesbury Food Bank | 25,000 | - |
| BLESMA | 500 | 500 |
| British Dyslexia UK | 1,000 | 1,000 |
| Cardboard Citizens | 1,000 | 1,000 |
| Centrepoint | 150,000 | - |
| Chilterns Neuro Centre | 63,667 | 50,000 |
| Cliftonville Cultural Space | - | 20,000 |
| Corby Community Arts | 50,000 | 16,780 |
| Crisis UK | 30,000 | 88,396 |
| Cruse Bereavement Care | 500 | 500 |
| Dementia Carers Count | - | 8,000 |
| Electric Storm Youth | 10,000 | - |
| Gillingham Street Angels | - | 25,000 |
| Holocaust Centre North (HSFA | 66,000 | 60,000 |
| Lindengate | 55,000 | - |
| Little Angel Theatre | 55,000 | 50,000 |
| Lucy Cavendish College | 125,000 | - |
| Macmillan Cancer Support | 2,000 | - |
| Marie Curie Cancer Care | 1,000 | - |
| Mid Surrey Dementia Care Trust | 500 | 500 |
| Mildmay Mission Hospital | 1,000 | 1,000 |
| Mylor Sailability | 5,000 | - |
| National Dance Company Wales | - | 10,000 |
| Nightingale Hammerson | 1,000 | 1,000 |
| Nishkam Swat | 48,780 | - |
| Opera Circus | 5,000 | - |
| Paths Hardship Fund | 25,000 | - |
| Polka Theatre | 27,500 | 25,000 |
| RAF Benevolent Fund | 500 | 500 |
| React | 500 | 500 |
| Royal British Legion | 1,000 | 1,000 |
| Royal Hospital for Neuro-disability | 500 | 500 |
| RNLI | 500 | 500 |
| Ruth Hayman Trust | 25,000 | - |
| Salvation Army | 1,000 | 1,000 |
| St John Ambulance | 1,000 | 1,000 |
| St John & Elizabeth | 1,000 | - |
| St Mungo's Broadway | 11,000 | 1,000 |
| Salaam Shalom Kitchen | 1,000 | - |
| The Fire Fighters Charity | 500 | 500 |
| The Food Chain | 500 | 500 |
| Trinity Hospice | 500 | 500 |
| Wintercomfort for the Homeless | 10,000 | 10,000 |
| Worthing Food Bank | 25,000 | - |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| | **864,447** | **348,933** |

**7 Support costs**

| | Support costs | Governance costs | 2023 | 2022 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 23,868 | - | 23,868 | 22,498 | |
| Investment management fees | 3,893 | - | 3,893 | 4,082 | |
| Website costs | 198 | - | 198 | 115 | |
| Bank charges | 60 | - | 60 | 81 | |
| Sundry expenses | 433 | - | 433 | 331 | |
| Independent examiners fee | - | 1,320 | 1,320 | 1,680 | Governance |
| | 28,452 | 1,320 | 29,772 | 28,787 | |
| Analysed between | | | | | |
| Charitable activities | 28,452 | 1,320 | 29,772 | 28,787 | |

**8 Net movement in funds**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 1,320 | 1,680 |

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year. Expenses totalling £10 (2022 £47) were paid to the trustees in the year.

**10 Employees**

The charity had no employees during this or the previous year.

## 11 Fixed asset investments

| | Listed investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2023 & 31 December 2023 | 612,792 |
| **Carrying amount** | |
| At 31 December 2023 | 612,792 |
| At 31 December 2022 | 612,792 |

## 12 Debtors

| | 2023 £ | 2022 £ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Other debtors | 780 | 780 |

## 13 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Accruals and deferred income | 1,200 | 1,680 |

## 14 Creditors: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Trustees' capital | 5 | 5 |

## 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2023 £ | Incoming resources £ | Resources expended £ | At 31 December 2023 £ |
|---|---|---|---|---|
| General funds | 5,234,310 | 111,619 | (894,219) | 4,451,710 |

**15 Unrestricted funds** **(Continued)**

| Previous year: | At 1 January 2022 | Incoming resources | Resources expended | At 31 December 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 5,400,956 | 211,074 | (377,720) | 5,234,310 |

**16 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**17 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**18 Cash generated from operations**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Deficit for the year | (782,600) | (166,646) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (111,619) | (11,074) |
| Movements in working capital: | | |
| (Decrease) in creditors | (480) | - |
| **Cash absorbed by operations** | (894,699) | (177,720) |

**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity registration number 1095850

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2022

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow |
| **Charity number** | 1095850 |
| **Auditor** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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| Statement of financial activities | 7 |
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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2022*

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

**Objectives and activities**
The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education

The relief of poverty

The advancement of religion, with the primary object of providing help to young people in need, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community, including sports and the arts.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

**Achievements and performance**
The trustees are confident that their activities as detailed above in 2022 have "made a difference" to the vulnerable, young and elderly.

**Financial review**
The transactions and financial position of the Charity are as set out in the attached financial statements and in the opinion of the trustees the state of the Charity's affairs is satisfactory.

It is the policy of the trustees to maintain reserves at an adequate level in order to meet the cost of management, to meet agreed commitments for grants and to be able to respond to additional requests for assistance as received.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**
The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.
The trustees intend to continue to make grants in the manner described on the Charity Commission's website.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

Ms B Jungr
**Trustee**

Mr R Ward
**Trustee**

Date: 9 June 2023

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2022*

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

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that year.

In preparing these 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 judgements and estimates that are reasonable and prudent;

- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

### Opinion

We have audited the financial statements of The Ernest Hecht Charitable Foundation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the 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 Financial Reporting Standard 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 31 December 2022 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; and
- 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 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 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment.
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, The Charities Act 2011 and The Charities (Accounts and Reports) Regulations 2008. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries of management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement.

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

**Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

**Glazers**

9 June 2023

**Chartered Accountants**
**Statutory Auditor**

843 Finchley Road
London
NW11 8NA

Glazers 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 ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

| | Notes | Unrestricted funds 2022 £ | Total 2021 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | 3 | 200,000 | 1,902,090 |
| Investments | 4 | 11,074 | 106,115 |
| **Total income** | | 211,074 | 2,008,205 |
| **Expenditure on:** | | | |
| Charitable activities | 5 | 377,720 | 662,882 |
| **Net (expenditure)/income for the year/ Net movement in funds** | | (166,646) | 1,345,323 |
| Fund balances at 1 January 2022 | | 5,400,956 | 4,055,633 |
| **Fund balances at 31 December 2022** | | 5,234,310 | 5,400,956 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

### *AS AT 31 DECEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 10 | | 612,792 | | 696,300 |
| **Current assets** | | | | | |
| Debtors | 11 | 780 | | 780 | |
| Cash at bank and in hand | | 4,622,423 | | 4,705,561 | |
| | | 4,623,203 | | 4,706,341 | |
| **Creditors: amounts falling due within one year** | 12 | (1,680) | | (1,680) | |
| Net current assets | | | 4,621,523 | | 4,704,661 |
| **Total assets less current liabilities** | | | 5,234,315 | | 5,400,961 |
| **Creditors: amounts falling due after more than one year** | 13 | | (5) | | (5) |
| **Net assets** | | | 5,234,310 | | 5,400,956 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 5,234,310 | | 5,400,956 |
| | | | 5,234,310 | | 5,400,956 |

The financial statements were approved by the Trustees on 9 June 2023

Ms B Jungr
**Trustee**

Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash (absorbed by)/generated from operations | 16 | | (177,720) | | 1,239,268 |
| **Investing activities** | | | | | |
| Proceeds on disposal of investments | | 61,598 | | 274,706 | |
| Investment income received | | 32,984 | | 18,812 | |
| **Net cash generated from investing activities** | | | 94,582 | | 293,518 |
| **Net cash used in financing activities** | | | - | | - |
| **Net (decrease)/increase in cash and cash equivalents** | | | (83,138) | | 1,532,786 |
| Cash and cash equivalents at beginning of year | | | 4,705,561 | | 3,172,775 |
| **Cash and cash equivalents at end of year** | | | 4,622,423 | | 4,705,561 |

### 1 Accounting policies

**Charity information**

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Resources expended are accounted for on an accruals basis.

**1.6 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/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Legacies receivable | 200,000 | 1,902,090 |

## 4 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Income from listed investments | (6,280) | 105,667 |
| Interest receivable | 17,354 | 448 |
| | 11,074 | 106,115 |

Investment income includes £3,175 (2021 £59,561) gain on disposal and £25,085 unrealised loss (2021 £27,742 gain) on valuation.

## 5 Charitable activities

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Grant funding of activities (see note 6) | 348,933 | 631,703 |
| Share of support costs (see note 7) | 27,107 | 29,439 |
| Share of governance costs (see note 7) | 1,680 | 1,740 |
| | 377,720 | 662,882 |
| **Analysis by fund** | | |
| Unrestricted funds | 377,720 | 662,882 |

## 6 Grants payable

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Age UK | 500 | |
| Ataxia | 1,000 | |
| Astor Community Arts Trust | (28,743) | 30,000 |
| BLESMA | 500 | |
| British Dyslexia UK | 1,000 | |
| Cambridgeshire Acre | - | (1,000) |
| Cardboard Citizens | 1,000 | |
| Chickenshed | - | 37,203 |
| Chilterns MS Centre | 50,000 | 50,000 |
| Cliftonville Cultural Space | 20,000 | |
| Corby Community Arts | 16,780 | |
| Crisis UK | 88,396 | 10,000 |
| Cruse Bereavement Care | 500 | |
| Dementia Carers Count | 8,000 | |
| Firefighters Charity | 500 | |
| Food Chain | 500 | |
| Gillingham Street Angels | 25,000 | |
| Holocaust Survivors Friends Association | 60,000 | |
| Jewish Care | - | 50,000 |
| Little Angel Theatre | 50,000 | 70,000 |
| Lucy Cavendish College | - | 52,500 |
| Macmillan Cancer Support | - | 50,000 |
| Marie Curie Cancer Care | - | 50,000 |
| Mid Surrey Dementia Care Trust | 500 | |
| Mildmay Mission Hospital | 1,000 | 50,000 |
| Mind in The City | - | 10,500 |
| National Dance Company Wales | 10,000 | |
| Nightingale Hammerson | 1,000 | |
| Opera Circus | - | 4,000 |
| Polka Theatre | 25,000 | |
| RAF Benevolent Fund | 500 | |
| React | 500 | |
| Rise | - | 50,000 |
| Royal British Legion | 1,000 | |
| Royal Hospital for Neuro-disability | 500 | |
| RNLI | 500 | |
| Salvation Army | 1,000 | |
| St John Ambulance | 1,000 | |
| St Johns Hospice | - | 50,000 |
| St Mungos Broadway | 1,000 | |
| The Felix Project | - | 45,500 |
| Trinity Hospice | 500 | |
| University of Westminster | - | 18,000 |
| Wintercomfort for the Homeless | 10,000 | 5,000 |
| | **348,933** | **631,703** |

**6 Grants payable** **(Continued)**

**7 Support costs**

| | Support costs | Governance costs | 2022 | 2021 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 22,498 | - | 22,498 | 21,658 | |
| Investment management fees | 4,082 | - | 4,082 | 7,618 | |
| Website costs | 115 | - | 115 | 67 | |
| Bank charges | 81 | - | 81 | 96 | |
| Sundry expenses | 331 | - | 331 | - | |
| Audit fees | - | 1,680 | 1,680 | 1,740 | Governance |
| | 27,107 | 1,680 | 28,787 | 31,179 | |
| Analysed between | | | | | |
| Charitable activities | 27,107 | 1,680 | 28,787 | 31,179 | |

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year. Expenses totalling £47 (2021 £nil) were paid to the trustees in the year.

**9 Employees**

The charity had no employees during this or the previous year.

**10 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**11 Fixed asset investments**

| | Listed investments |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 January 2022 & 31 December 2022 | 696,300 |
| **Carrying amount** | |
| At 31 December 2022 | 696,300 |
| At 31 December 2021 | 696,300 |

**11 Fixed asset investments** **(Continued)**

**12 Debtors**

| | 2022 | 2021 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 780 | 780 |

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 1,680 | 1,680 |

**14 Creditors: amounts falling due after more than one year**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trustees' capital | 5 | 5 |

**15 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

**16 Cash generated from operations**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| (Deficit)/surpus for the year | (166,646) | 1,345,323 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (11,074) | (106,115) |
| Movements in working capital: | | |
| (Decrease)/increase in creditors | - | 60 |
| **Cash (absorbed by)/generated from operations** | (177,720) | 1,239,268 |

**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity registration number 1095850

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2021

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow |
| **Charity number** | 1095850 |
| **Auditor** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2021*

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

### Objectives and activities

The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education

The relief of poverty

The advancement of religion, with the primary object of providing help to young people in need, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community, including sports and the arts.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

### Achievements and performance

The trustees are confident that their activities as detailed above in 2021 have "made a difference" to the vulnerable, young and elderly.

### Financial review

The transactions and financial position of the Charity are as set out in the attached financial statements and in the opinion of the trustees the state of the Charity's affairs is satisfactory.

It is the policy of the trustees to maintain reserves at an adequate level in order to meet the cost of management, to meet agreed commitments for grants and to be able to respond to additional requests for assistance as received.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.
The trustees intend to continue to make grants in the manner described on the Charity Commission's website.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

Ms B Jungr
**Trustee**

Mr R Ward
**Trustee**

Date 19:05.2022

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

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

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that year.

In preparing these 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 judgements and estimates that are reasonable and prudent;

- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

### Opinion

We have audited the financial statements of The Ernest Hecht Charitable Foundation (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the 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 Financial Reporting Standard 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 31 December 2021 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; and
- 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 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 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 (CONTINUED)
## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment.
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, The Charities Act 2011 and The Charities (Accounts and Reports) Regulations 2008. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries of management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement.

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

**Other matters**

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Glazers**

19 MAY 2022

**Chartered Accountants**
**Statutory Auditor**

843 Finchley Road
London
NW11 8NA

Glazers 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 ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

| | Notes | Unrestricted funds 2021 £ | Total 2020 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | **3** | 1,902,090 | 5,253,040 |
| Investments | **4** | 106,115 | 19,865 |
| **Total income** | | 2,008,205 | 5,272,905 |
| **Expenditure on:** | | | |
| Charitable activities | **5** | 662,882 | 2,713,406 |
| **Net income for the year/ Net movement in funds** | | 1,345,323 | 2,559,499 |
| Fund balances at 1 January 2021 | | 4,055,633 | 1,496,134 |
| **Fund balances at 31 December 2021** | | 5,400,956 | 4,055,633 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

## AS AT 31 DECEMBER 2021

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 10 | | 696,300 | | 883,703 |
| **Current assets** | | | | | |
| Debtors | 11 | 780 | | 780 | |
| Cash at bank and in hand | | 4,705,561 | | 3,172,775 | |
| | | 4,706,341 | | 3,173,555 | |
| **Creditors: amounts falling due within one year** | 12 | (1,680) | | (1,620) | |
| Net current assets | | | 4,704,661 | | 3,171,935 |
| **Total assets less current liabilities** | | | 5,400,961 | | 4,055,638 |
| **Creditors: amounts falling due after more than one year** | 13 | | (5) | | (5) |
| **Net assets** | | | 5,400,956 | | 4,055,633 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 5,400,956 | | 4,055,633 |
| | | | 5,400,956 | | 4,055,633 |

The financial statements were approved by the Trustees on 19.05.2022

Ms B Jungr
**Trustee**

Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **15** | | 1,239,268 | | 2,543,163 |
| **Investing activities** | | | | | |
| Proceeds on disposal of investments | | 274,706 | | 236,317 | |
| Investment income received | | 18,812 | | 34,622 | |
| **Net cash generated from investing activities** | | | 293,518 | | 270,939 |
| **Net cash used in financing activities** | | | - | | - |
| **Net increase in cash and cash equivalents** | | | 1,532,786 | | 2,814,102 |
| Cash and cash equivalents at beginning of year | | | 3,172,775 | | 358,673 |
| **Cash and cash equivalents at end of year** | | | 4,705,561 | | 3,172,775 |

## 1 Accounting policies

### Charity information

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1 Accounting policies** **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Resources expended are accounted for on an accruals basis.

**1.6 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/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

## 1 Accounting policies (Continued)

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Legacies receivable | 1,902,090 | 5,253,040 |

## 4 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Income from listed investments | 105,667 | 19,395 |
| Interest receivable | 448 | 470 |
| | 106,115 | 19,865 |

Investment income includes £59,561 (2020 £4,808) gain on disposal and £27,742 unrealised gain (2020 £9,949 loss) on valuation.

## 5 Charitable activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Grant funding of activities (see note 6) | 631,703 | 2,679,582 |
| Share of support costs (see note 7) | 29,439 | 32,204 |
| Share of governance costs (see note 7) | 1,740 | 1,620 |
| | 662,882 | 2,713,406 |
| **Analysis by fund** | | |
| Unrestricted funds | 662,882 | 2,713,406 |

## 6 Grants payable

| | 2021 £ | 2020 £ |
|---|---|---|
| Grants to institutions: | | |
| Age UK | - | 1,500 |
| Ataxia | - | 3,000 |
| Ace Youth Trust | - | 2,975 |
| Action on Elder Abuse | - | 5,000 |
| Activiteens | - | 2,000 |
| Age Cymru Gwynedd | - | 5,000 |
| Astor Community Arts Trust | 30,000 | 5,000 |
| Arts Emergency Service | - | 5,000 |
| Autistica | - | 3,000 |
| Backup Trust | - | 12,000 |
| BLESMA | - | 1,500 |
| Book Trade Charity | - | 150,000 |
| Brain Tumour Support | - | 2,000 |
| British Dyslexia UK | - | 3,000 |
| British Wheelchair Sports Foundation | - | 1,054 |
| C2C Social Action | - | 5,000 |
| Calderdale Smartmove | - | 3,000 |
| Cambridgeshire Acre | (1,000) | 1,000 |
| Cardboard Citizens | - | 3,000 |
| Care for the Carers | - | 2,500 |
| Care Home Volunteers | - | 2,000 |
| Carers Forum Stirling | - | 500 |
| Carlisle Youth Zone | - | 5,000 |
| Cavernoma Alliance | - | 2,250 |
| CCIW Bereavement Service | - | 3,360 |
| Chickenshed | 37,203 | 50,339 |
| Chilterns MS Centre | 50,000 | - |
| Childhood Eye Cancer Trust | - | 5,000 |
| Colostomy UK | - | 3,000 |
| Crisis UK | 10,000 | 10,000 |
| Cruse Bereavement Care | - | 5,000 |
| Dance Base | - | 5,990 |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| Daybreak Oxford | - | 3,120 |
| Dentaid | - | 2,500 |
| Dingley Family & Specialist Early Years | - | 3,091 |
| Doorstep LIbrary | - | 1,807 |
| Equal Arts | - | 4,000 |
| Evergreen Care Bexley | - | 3,000 |
| Finding Your Feet | - | 5,000 |
| Firefighters Charity | - | 1,500 |
| Food Chain | - | 1,500 |
| Food Lifeline | - | 2,160 |
| Good Companions | - | 1,500 |
| Hackney Empire | - | 2,500 |
| Haemochromatosis UK | - | 5,000 |
| Help Counselling Services | - | 1,500 |
| Horn of Africa Youth Association | - | 2,000 |
| Interact Stroke Support | - | 5,000 |
| Involve Kent | - | 5,000 |
| Jewish Care | 50,000 | 50,000 |
| Kings Head Theatre | - | 5,000 |
| Liberal Jewish Synagogue | - | 254,000 |
| Little Angel Theatre | 70,000 | 10,000 |
| Little Hearts Matter | - | 1,250 |
| Longfield Hall Trust | - | 4,770 |
| Lucy Cavendish College | 52,500 | 250,000 |
| Macmillan Cancer Support | 50,000 | 50,000 |
| Maggs Day Centre | - | 6,954 |
| Marches Family Network | - | 1,028 |
| Marie Curie Cancer Care | 50,000 | 50,000 |
| Mercia MS Therapy Centre | - | 3,000 |
| Mid Surrey Dementia Care Trust | - | 5,000 |
| Mildmay Mission Hospital | 50,000 | 50,000 |
| Music in Detention | - | 5,420 |
| Mind in The City | 10,500 | - |
| National Theatre | - | 9,000 |
| National Dance Company Wales | - | 3,300 |
| New Hope Global | - | 7,972 |
| Newent Association for the Disabled | - | 12,000 |
| Nightingale Hammerson | - | 10,000 |
| Northampton Hope Centre | - | 1,000 |
| Northern Ballet | - | 1,500 |
| Norwood Ravenswood | - | 25,000 |
| Oakleaf Enterprise | - | 2,000 |
| Oarsome Chance | - | 2,500 |
| Oasis Domestic Abuse | - | 2,000 |
| Olive Tree Cancer Support | - | 5,000 |
| One Church Brighton | - | 5,000 |
| Opera Circus | 4,000 | 5,000 |
| Polka Theatre | - | (2,500) |
| Prisoners of Conscience Appeal Fund | - | 10,000 |
| RAF Benevolent Fund | - | 5,000 |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| React | - | 1,500 |
| Richard House Hospice | - | 5,000 |
| Rise | 50,000 | - |
| Royal British Legion | - | 25,000 |
| Royal Hospital for Neuro-disability | - | 1,500 |
| RNLI | - | 1,500 |
| Ruth Hayman Trust | - | 10,000 |
| Salvation Army | - | 3,000 |
| Sandwell African Women Association | - | 5,000 |
| Savana | - | 10,000 |
| Scannapeal | - | 1,000 |
| Sliding Doors | - | 3,000 |
| Spear Islington Trust | - | 5,000 |
| Sterts Arts & Environmental Centre | - | 2,500 |
| St John Ambulance | - | 3,000 |
| St Johns Hospice | 50,000 | 50,000 |
| St Mungos Broadway | - | 8,000 |
| St Werburgh's City Farm | - | 4,852 |
| Stoke on Trent New Vic Theatre | - | 1,000 |
| Sudbury Neighbourhood Centre | - | 2,000 |
| Surrey Drug & Alcohol Care | - | 3,480 |
| The Compassionate Friends | - | 1,500 |
| The Felix Project | 45,500 | 15,000 |
| The House on the Corner | - | 2,000 |
| The Mentor Ring | - | 1,500 |
| Trinity Hospice | | 25,000 |
| University College London | - | 150,000 |
| University of Hull | - | 100,000 |
| University of Westminster | 18,000 | - |
| Walsall Bangladeshi Progressive Support | - | 5,890 |
| Warwickshire Vision Support | - | 1,000 |
| Wiener Holocaust Library | - | 1,000,000 |
| Wintercomfort for the Homeless | 5,000 | 20,000 |
| Young Ealing Foundation | - | 1,000 |
| 4Sight Vision support | - | 1,021 |
| | **631,703** | **2,679,583** |

## 7 Support costs

| | Support costs | Governance costs | 2021 | 2020 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 21,658 | - | 21,658 | 22,807 | |
| Investment management fees | 7,618 | - | 7,618 | 9,176 | |
| Website costs | 67 | - | 67 | 146 | |
| Bank charges | 96 | - | 96 | 75 | |
| Audit fees | - | 1,740 | 1,740 | 1,620 | Governance |
| | 29,439 | 1,740 | 31,179 | 33,824 | |
| Analysed between | | | | | |
| Charitable activities | 29,439 | 1,740 | 31,179 | 33,824 | |

## 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

## 9 Employees

The charity had no employees during this or the previous year.

## 10 Fixed asset investments

| | Listed investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2021 | 883,703 |
| Valuation changes | 27,742 |
| Disposals | (215,145) |
| At 31 December 2021 | 696,300 |
| **Carrying amount** | |
| At 31 December 2021 | 696,300 |
| At 31 December 2020 | 883,703 |

## 11 Debtors

| Amounts falling due within one year: | 2021 £ | 2020 £ |
|---|---|---|
| Other debtors | 780 | 780 |

## 12 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---|---|---|
| Accruals and deferred income | 1,680 | 1,620 |

## 13 Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|---|---|---|
| Trustees' capital | 5 | 5 |

## 14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

## 15 Cash generated from operations

| | 2021 £ | 2020 £ |
|---|---|---|
| Surplus for the year | 1,345,323 | 2,559,499 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (106,115) | (19,865) |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | - | 3,049 |
| Increase in creditors | 60 | 480 |
| **Cash generated from operations** | 1,239,268 | 2,543,163 |

**ERNEST HECHT CHARITABLE FOUNDATION**

England & Wales - Charity number 1095850

# Accounts

Charity Registration No. 1095850

# THE ERNEST HECHT CHARITABLE FOUNDATION

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2020

# THE ERNEST HECHT CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Ms B Jungr<br>Mr R Ward<br>Mr B Barkow |
| **Charity number** | 1095850 |
| **Auditor** | Glazers<br>843 Finchley Road<br>London<br>NW11 8NA |

# THE ERNEST HECHT CHARITABLE FOUNDATION

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# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2020*

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014.

**Objectives and activities**
The charity's objects are to raise and distribute funds for the following purposes;

The advancement of education

The relief of poverty

The advancement of religion, with the primary object of providing help to young people in need, including the mentally and physically disabled and the aged, to help them live a full and satisfying life in the community, including sports and the arts.

The charity carries out these objectives by making grants to charities in the sectors of advancement of education, relief of poverty and advancement of religion throughout England and Wales, and there has been no change in these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have continued to support a wide range of charities by awarding grants that benefit the disadvantaged and promote the advancement of the arts and education.

**Achievements and performance**
The trustees are confident that their activities as detailed above in 2020 have "made a difference" to the vulnerable, young and elderly.

**Financial review**
The transactions and financial position of the Charity are as set out in the attached financial statements and in the opinion of the trustees the state of the Charity's affairs is satisfactory.

It is the policy of the trustees to maintain reserves at an adequate level in order to meet the cost of management, to meet agreed commitments for grants and to be able to respond to additional requests for assistance as received.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**
The charity was established by a charitable trust deed dated 18 November 2002.

The trustees who served during the year were:
Ms B Jungr
Mr R Ward
Mr B Barkow

Trustees are appointed in accordance with the Charity's trust deed, A new trustee may be appointed by a resolution of the trustees recorded in the minutes and signed by a trustee.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

Applications are made to the Charity using an application form available on its website. The applications are summarised and circulated to the trustees monthly. The trustees meet quarterly to agree which grants should be made.
The trustees intend to continue to make grants in the manner described on the Charity Commission's website.

There are no connected charities.

The trustees' report was approved by the Board of Trustees.

.....
**Ms B Jungr**
Trustee
Dated: 29.04.2021

.....
**Mr R Ward**
Trustee
Dated: 29.04.2021

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2020*

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

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that year.

In preparing these 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 judgements and estimates that are reasonable and prudent;

- 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

**Opinion**

We have audited the financial statements of The Ernest Hecht Charitable Foundation (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 31 December 2020 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; and
- 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 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 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 (CONTINUED)
## TO THE TRUSTEES OF THE ERNEST HECHT CHARITABLE FOUNDATION

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment.
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, The Charities Act 2011 and The Charities (Accounts and Reports) Regulations 2008. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries of management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement.

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

**Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Glazers**

4 MAY 2021

**Chartered Accountants**
**Statutory Auditor**

843 Finchley Road
London
NW11 8NA

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

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

| | Notes | Unrestricted funds 2020 £ | Total 2019 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | 3 | 5,253,040 | 568,551 |
| Investments | 4 | 19,865 | 151,302 |
| **Total income** | | 5,272,905 | 719,853 |
| **Expenditure on:** | | | |
| Charitable activities | 5 | 2,713,406 | 303,576 |
| Investments received by legacy | 10 | - | 751,414 |
| **Net income for the year/ Net movement in funds** | | 2,559,499 | 1,167,691 |
| Fund balances at 1 January 2020 | | 1,496,134 | 328,443 |
| **Fund balances at 31 December 2020** | | 4,055,633 | 1,496,134 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE ERNEST HECHT CHARITABLE FOUNDATION

## BALANCE SHEET

### *AS AT 31 DECEMBER 2020*

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | **11** | | 883,703 | | 1,134,777 |
| **Current assets** | | | | | |
| Debtors | **12** | 780 | | 3,829 | |
| Cash at bank and in hand | | 3,172,775 | | 358,673 | |
| | | 3,173,555 | | 362,502 | |
| **Creditors: amounts falling due within one year** | **13** | (1,620) | | (1,140) | |
| Net current assets | | | 3,171,935 | | 361,362 |
| **Total assets less current liabilities** | | | 4,055,638 | | 1,496,139 |
| **Creditors: amounts falling due after more than one year** | **14** | | (5) | | (5) |
| **Net assets** | | | 4,055,633 | | 1,496,134 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 4,055,633 | | 1,496,134 |
| | | | 4,055,633 | | 1,496,134 |

The financial statements were approved by the Trustees on .....

.....
Ms B Jungr
**Trustee**

.....
Mr R Ward
**Trustee**

# THE ERNEST HECHT CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | 16 | | 2,543,163 | | 259,318 |
| **Investing activities** | | | | | |
| Purchase of investments | | - | | (178,363) | |
| Proceeds on disposal of investments | | 241,125 | | 181,722 | |
| Investment income received | | 29,814 | | 49,956 | |
| **Net cash generated from investing activities** | | | 270,939 | | 53,315 |
| **Net cash used in financing activities** | | | - | | - |
| **Net increase in cash and cash equivalents** | | | 2,814,102 | | 312,633 |
| Cash and cash equivalents at beginning of year | | | 358,673 | | 46,040 |
| **Cash and cash equivalents at end of year** | | | 3,172,775 | | 358,673 |

## 1 Accounting policies

**Charity information**

The Ernest Hecht Charitable Foundation is an unincorporated charity, established by a charitable trust dated 18 November 2002, and with a principal address of 843 Finchley Road, London NW11 8NA.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1 Accounting policies** **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Resources expended are accounted for on an accruals basis.

**1.6 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/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Donations and gifts | - | 3,100 |
| Legacies receivable | 5,253,040 | 565,451 |
| | 5,253,040 | 568,551 |

## 4 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2020 | 2019 |
| | £ | £ |
| Income from listed investments | 19,395 | 151,140 |
| Interest receivable | 470 | 162 |
| | 19,865 | 151,302 |

Investment income includes £9,949 unrealised losses on valuation. (2019 £101,346 gain).

## 5 Charitable activities

| | 2020 £ | 2019 £ |
|---|---|---|
| Grant funding of activities (see note 6) | 2,679,582 | 278,311 |
| Share of support costs (see note 7) | 32,204 | 24,125 |
| Share of governance costs (see note 7) | 1,620 | 1,140 |
| | 2,713,406 | 303,576 |
| **Analysis by fund** | | |
| Unrestricted funds | 2,713,406 | 303,576 |

## 6 Grants payable

| | 2020 £ | 2019 £ |
|---|---|---|
| Grants to institutions: | | |
| Age UK | 1,500 | 500 |
| Ataxia | 3,000 | 1,000 |
| Ace Youth Trust | 2,975 | - |
| Action on Elder Abuse | 5,000 | - |
| Activiteens | 2,000 | - |
| Age Cymru Gwynedd | 5,000 | - |
| Alive and Kicking | - | 2,500 |
| Alnwick District Playhouse | - | 4,000 |
| Astor Community Arts Trust | 5,000 | - |
| Arts Emergency Service | 5,000 | - |
| Arts at the Old Fire Station | - | 2,658 |
| Arvon | - | 2,000 |
| Autistica | 3,000 | - |
| Backup Trust | 12,000 | - |
| Battersea Arts Centre | - | 9,350 |
| Back on Track | - | 1,985 |
| BLESMA | 1,500 | 500 |
| Blyth Star | - | 3,000 |
| Book Trade Charity | 150,000 | - |
| Brain Tumour Support | 2,000 | - |
| British Dyslexia UK | 3,000 | 1,000 |
| British Wheelchair Sports Foundation | 1,054 | - |
| C2C Social Action | 5,000 | - |
| Cairns Counselling | - | 2,000 |
| Calderdale Smartmove | 3,000 | - |
| Cambridgeshire Acre | 1,000 | - |
| Cardboard Citizens | 3,000 | 1,000 |
| Care for the Carers | 2,500 | - |
| Care Home Volunteers | 2,000 | - |
| Carers Forum Stirling | 500 | - |
| Carlisle Youth Zone | 5,000 | 5,000 |
| Carousel | - | 1,960 |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| Cavernoma Alliance | 2,250 | - |
| CCIW Bereavement Service | 3,360 | - |
| Chickenshed | 50,339 | 8,528 |
| Child Autism UK | - | 2,000 |
| Childhood Eye Cancer Trust | 5,000 | - |
| Chronicle Sunshine Fund | - | 3,960 |
| Churches Together South Tyneside | - | 813 |
| Colostomy UK | 3,000 | - |
| Coram Beanstalk | - | 12,500 |
| Cornwall Air Ambulance | - | 1,000 |
| Crisis UK | 10,000 | - |
| Cruse Bereavement Care | 5,000 | 500 |
| Dance Base | 5,990 | - |
| Daybreak Oxford | 3,120 | - |
| Dentaid | 2,500 | - |
| Dingley Family & Specialist Early Years | 3,091 | - |
| Disability Snowsport UK | - | 1,250 |
| Doorstep LIbrary | 1,807 | - |
| Equal Arts | 4,000 | - |
| Evergreen Care Bexley | 3,000 | - |
| Finding Your Feet | 5,000 | - |
| Firefighters Charity | 1,500 | 500 |
| Food Chain | 1,500 | 500 |
| Food Lifeline | 2,160 | - |
| Future Inclusions Organisation | - | 6,256 |
| Gate Theatre | - | 10,000 |
| Good Companions | 1,500 | - |
| Grove Cottage | - | 1,250 |
| Hackney Empire | 2,500 | - |
| Haemochromatosis UK | 5,000 | - |
| Help Counselling Services | 1,500 | - |
| Horn of Africa Youth Association | 2,000 | - |
| Horse and Bamboo | - | 3,300 |
| Interact Stroke Support | 5,000 | - |
| Involve Kent | 5,000 | - |
| Jacksons Lane | - | 2,000 |
| Jewish Care | 50,000 | - |
| Katherine House Hospice | - | 700 |
| Kings Head Theatre | 5,000 | - |
| Kingswood Trust | - | 2,280 |
| Kids in Museums | - | 1,000 |
| Kids Inspire | - | 1,925 |
| Level Two Youth Project | - | 5,344 |
| Liberal Jewish Synagogue | 254,000 | 7,800 |
| Lyric Hammersmith | - | 5,000 |
| Little Angel Theatre | 10,000 | 5,553 |
| Little Hearts Matter | 1,250 | - |
| Longfield Hall Trust | 4,770 | - |
| Lucy Cavendish College | 250,000 | - |
| Macmillan Cancer Support | 50,000 | 2,000 |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| Maggs Day Centre | 6,954 | - |
| Marches Family Network | 1,028 | - |
| Marie Curie Cancer Care | 50,000 | 1,000 |
| Mercia MS Therapy Centre | 3,000 | - |
| Mid Surrey Dementia Care Trust | 5,000 | 500 |
| Mildmay Mission Hospital | 50,000 | 1,000 |
| Music in Detention | 5,420 | 5,000 |
| Music in Hospitals and Care | - | 15,000 |
| National Theatre | 9,000 | - |
| National Dance Company Wales | 3,300 | 3,000 |
| New Hope Global | 7,972 | - |
| Newent Association for the Disabled | 12,000 | - |
| Newham Music | - | 3,000 |
| Nightingale Hammerson | 10,000 | 1,000 |
| Norfolk Hospice | - | 6,170 |
| North Devon Hospice | - | 2,457 |
| Northam Care Trust | - | 5,050 |
| Northampton Hope Centre | 1,000 | - |
| Northern Ballet | 1,500 | - |
| Norwood Ravenswood | 25,000 | - |
| November Club | - | 2,500 |
| Oakfield Community | - | 5,048 |
| Oakleaf Enterprise | 2,000 | 2,000 |
| Oarsome Chance | 2,500 | 2,500 |
| Oasis Domestic Abuse | 2,000 | 3,008 |
| Olive Tree Cancer Support | 5,000 | - |
| One Church Brighton | 5,000 | - |
| Opera Circus | 5,000 | - |
| Peter Pan Centre | - | 2,219 |
| Pleasance Theatres Trust | - | 2,000 |
| Polka Theatre | (2,500) | 7,250 |
| Prisoners' Education Trust | | 2,975 |
| Prisoners of Conscience Appeal Fund | 10,000 | - |
| Puzzle Centre Trust | - | 2,612 |
| RAF Benevolent Fund | 5,000 | 500 |
| React | 1,500 | 500 |
| Richard House Hospice | 5,000 | - |
| Royal British Legion | 25,000 | 1,000 |
| Royal Hospital for Neuro-disability | 1,500 | 500 |
| Royal National College for the Blind | - | 4,185 |
| RNLI | 1,500 | 500 |
| Ruth Hayman Trust | 10,000 | - |
| Salvation Army | 3,000 | 1,000 |
| Sandwell African Women Association | 5,000 | - |
| Savana | 10,000 | - |
| Scannapeal | 1,000 | - |
| Seashell Trust | - | 5,000 |
| SENSE | - | 3,240 |
| SHINE | - | 1,000 |
| Sliding Doors | 3,000 | - |

**6 Grants payable** **(Continued)**

| | | |
|---|---|---|
| Soundwell Music Therapy Trust | - | 3,895 |
| Spear Islington Trust | 5,000 | - |
| Spitz Charitable Trust | - | 2,000 |
| Sterts Arts & Environmental Centre | 2,500 | - |
| St John Ambulance | 3,000 | 1,000 |
| St Johns Hospice | 50,000 | 1,000 |
| St Mungos Broadway | 5,000 | 1,000 |
| Saint Michaels Hospice | - | 5,126 |
| St Vincent's Family Project | - | 5,000 |
| St Werburgh's City Farm | 4,852 | - |
| Stoke on Trent New Vic Theatre | 1,000 | - |
| Sudbury Neighbourhood Centre | 2,000 | - |
| Surrey Drug & Alcohol Care | 3,480 | - |
| Talitha Arts | - | 5,000 |
| Teapot Trust | - | 5,000 |
| The Childrens Foundation | - | 3,743 |
| The Compassionate Friends | 1,500 | - |
| The Felix Project | 15,000 | - |
| The House on the Corner | 2,000 | - |
| The Mentor Ring | 1,500 | - |
| Three Ways School | - | 7,004 |
| Tom's Trust | - | 4,000 |
| Trinity Hospice | 25,000 | 500 |
| University College London | 150,000 | - |
| University of Hull | 100,000 | - |
| Vietnamese Mental Health Service | - | 2,020 |
| Walsall Bangladeshi Progressive Support | 5,890 | - |
| Warwickshire Vision Support | 1,000 | - |
| West of England MS Therapy Centre | - | 5,697 |
| White Lodge Centre | - | 1,000 |
| Wiener Holocaust Library | 1,000,000 | 1,250 |
| Wintercomfort for the Homeless | 20,000 | - |
| Yorkshire Sculpture Park | - | 6,950 |
| Young Ealing Foundation | 1,000 | - |
| 4Sight Vision support | 1,021 | - |
| | **2,679,583** | **278,311** |

## 7 Support costs

| | Support costs | Governance costs | 2020 | 2019 | Basis of allocation |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | |
| External administration costs | 22,807 | - | 22,807 | 21,039 | |
| Investment management fees | 9,176 | - | 9,176 | 2,854 | |
| Website costs | 146 | - | 146 | 172 | |
| Independent examiners fee | - | - | - | 1,140 | All to governance |
| Bank charges | 75 | - | 75 | 60 | |
| Audit fees | - | 1,620 | 1,620 | - | Governance |
| | 32,204 | 1,620 | 33,824 | 25,265 | |
| Analysed between | | | | | |
| Charitable activities | 32,204 | 1,620 | 33,824 | 25,265 | |

## 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

## 9 Employees

The average monthly number of employees during the year was:

| | 2020 Number | 2019 Number |
|---|---|---|
| Total | - | - |

## 10 Capital receipts

| | Unrestricted funds | Total |
|---|---|---|
| | 2020 | 2019 |
| | £ | £ |
| Investments received by legacy | - | 751,414 |

## 11 Fixed asset investments

| | Listed investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2020 | 1,134,777 |
| Valuation changes | (9,949) |
| Disposals | (241,125) |
| At 31 December 2020 | 883,703 |
| **Carrying amount** | |
| At 31 December 2020 | 883,703 |
| At 31 December 2019 | 1,134,777 |

## 12 Debtors

| | 2020 £ | 2019 £ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Other debtors | 780 | 3,829 |

## 13 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|---|---|---|
| Accruals and deferred income | 1,620 | 1,140 |

## 14 Creditors: amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|---|---|---|
| Trustees' capital | 5 | 5 |

## 15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

| 16 | **Cash generated from operations** | **2020** | **2019** |
|---|---|---|---|
| | | **£** | **£** |
| | Surplus for the year | 2,559,499 | 1,167,691 |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (19,865) | (151,302) |
| | Investment received by legacy | - | (751,414) |
| | Movements in working capital: | | |
| | Decrease/(increase) in debtors | 3,049 | (3,829) |
| | Increase/(decrease) in creditors | 480 | (1,828) |
| | **Cash generated from operations** | 2,543,163 | 259,318 |