

**CHARITY REGISTRATION NUMBER: 1123619**

**RECHOV GORDON CHARITABLE TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MAY 2024**

**COHEN ARNOLD**  
Chartered Accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**RECHOV GORDON CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2024**

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# **RECHOV GORDON CHARITABLE TRUST**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MAY 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Rechov Gordon Charitable Trust
<b>Charity registration number</b>	1123619
<b>Principal office</b>	3 The Pavilion Upcross Gardens Reading RG1 6PF
<b>THE TRUSTEES</b>	Mr J H Album Mrs L S Album Mr A Album
<b>Independent examiner</b>	David Goldberg, FCA DChA New Burlington House 1075 Finchley Road London NW11 0PU

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was formed on the 11 June 2008 and is an unincorporated charity registered with the Charity Commission (Registration No. 1123619). The charity is governed by its Trust Deed.

The day to day affairs of the charity are administered by the Board of Trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity are the advancement and furtherance of the Jewish religious education and the alleviation of poverty among the Jewish community throughout the world, particularly in the UK and Israel.

The charity makes donations to charitable organisations with similar objectives.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions both in Great Britain and abroad. The aggregate of donations made during the year was £92,614 (2023: £43,000).

The financial results of the charity for the year ended 31 May 2024 are fully reflected in the attached Financial Statements together with the Notes therein.

## **RECHOV GORDON CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MAY 2024**

#### **FINANCIAL REVIEW**

##### **Reserves Policy**


It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 May 2024 the charity had £82,670 Unrestricted Funds.

##### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

The trustees' annual report was approved on 27 March 2025 and signed on behalf of the board of trustees by:

Signed by:  
  
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**Mr A Album**  
Trustee

**RECHOV GORDON CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECHOV**  
**GORDON CHARITABLE TRUST**  
**YEAR ENDED 31 MAY 2024**

I report to the trustees on my examination of the financial statements of Rechov Gordon Charitable Trust ('the charity') for the year ended 31 May 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 ('the Act').

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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 accounts to be reached.

DocuSigned by:  
  
BC6977A458CD499...

**David Goldberg, FCA DChA**  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

27 March 2025

**RECHOV GORDON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MAY 2024**

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	<b>4</b>	122,280	45,500
Investment income	<b>5</b>	667	322
<b>Total income</b>		<u>122,947</u>	<u>45,822</u>
<b>Expenditure</b>			
Expenditure on charitable activities	<b>6,7</b>	(97,604)	(47,585)
<b>Total expenditure</b>		<u>(97,604)</u>	<u>(47,585)</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>25,343</u>	<u>(1,763)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		57,327	59,090
<b>Total funds carried forward</b>		<u>82,670</u>	<u>57,327</u>

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

The notes on pages 6 to 10 form part of these financial statements.

**RECHOV GORDON CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2024**

	Note	2024 £	£	2023 £
<b>Current assets</b>				
Cash at bank and in hand		<u>82,670</u>		<u>57,327</u>
<b>Net current assets</b>			<u>82,670</u>	<u>57,327</u>
<b>Total assets less current liabilities</b>			<u>82,670</u>	<u>57,327</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>82,670</u>	<u>57,327</u>
<b>Total charity funds</b>	12		<u>82,670</u>	<u>57,327</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2025, and are signed on behalf of the board by:

Signed by:  
  
5FDEB2DFF8D14CB...  
**Mr A Album**  
Trustee

**RECHOV GORDON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2024**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 3 The Pavilion, Upcross Gardens, Reading, RG1 6PF.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

**Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.



**RECHOV GORDON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Donations and grants are included as income when they are received.

**Resources expended**

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

**Support costs**

Support costs are those costs which are common to all areas of the organisation.

**Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

**RECHOV GORDON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

**Basic financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**4. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>122,280</u>	<u><b>122,280</b></u>	<u>45,500</u>	<u>45,500</u>

**5. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>667</u>	<u><b>667</b></u>	<u>322</u>	<u>322</u>

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Grants payable	92,614	<b>92,614</b>	43,000	43,000
Support costs	<u>4,990</u>	<u><b>4,990</b></u>	<u>4,585</u>	<u>4,585</u>
	<u>97,604</u>	<u><b>97,604</b></u>	<u>47,585</u>	<u>47,585</u>

**RECHOV GORDON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2024**

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	<b>Total funds 2024</b>	Total fund 2023
	£	£	£	£
Grants payable	92,614	3,430	<b>96,044</b>	46,265
Governance costs	—	1,560	<b>1,560</b>	1,320
	<u>92,614</u>	<u>4,990</u>	<u><b>97,604</b></u>	<u>47,585</u>

All grants went towards one of the following purposes; the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

**8. ANALYSIS OF GRANTS**

	<b>2024</b>	2023
	£	£
<b>Grants to institutions</b>		
Grants to institutions	<b>76,760</b>	31,082
<b>Grants to individuals</b>		
Grants to individuals	<b>15,854</b>	11,868
Total grants	<u><b>92,614</b></u>	<u>42,950</u>

Grants paid to institutions include:

	<b>2024</b>
	£
Bayit Shel Benji	<b>1,716</b>
British Friends of Migdal Ohr	<b>7,150</b>
Follicular Lymphoma Foundation	<b>2,120</b>
Itim	<b>1,073</b>
Mosdot Chinnuch	<b>1,073</b>
Project Seed	<b>3,600</b>
Shivtei Yisrael	<b>48,980</b>
Spoonful of Hope	<b>1,566</b>
Other	<b>9,482</b>
Total	<u><b>76,760</b></u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Foreign exchange differences	<u><b>3,411</b></u>	<u>3,234</u>

**RECHOV GORDON CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2024**

**10. INDEPENDENT EXAMINATION FEES**

	<b>2024</b>	2023
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b><u>1,560</u></b>	<u>1,320</u>

**11. TRUSTEE REMUNERATION AND EXPENSES**

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**12. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 June 2023	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>57,327</u>	<u>122,947</u>	<u>(97,604)</u>	<u><b>82,670</b></u>

	At 1 June 2022	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>59,090</u>	<u>45,822</u>	<u>(47,585)</u>	<u>57,327</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>82,670</u>	<u><b>82,670</b></u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	<u>57,327</u>	<u>57,327</u>

**14. RELATED PARTIES**

Donations totalling £57,500 were received from related parties.