

TRACE CHARITABLE TRUST

England & Wales · Charity number 1170579

Details

Status Registered

Legal form Trust

Registered 2016-12-06

Register [View on the Charity Commission register](#)

Contact

Address 3 Rochester Terrace
London
NW1 9JN

Phone 02074851689

Activities

Objects: THE OBJECTS OF THE CHARITY (THE "OBJECTS") ARE FOR THE PUBLIC BENEFIT (INCLUDING BUT NOT LIMITED TO CURRENT AND FORMER EMPLOYEES OF THE TRACE GROUP AND THEIR RELATIVES – EXCLUDING THE TRUSTEES AND THE TRUSTEES' RELATIVES) IN ANY PART OF THE WORLD: 1) THE PREVENTION OR RELIEF OF POVERTY. 2) THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, SICKNESS, POOR HEALTH, DISABILITY, UNEMPLOYMENT OR ECONOMIC OR SOCIAL DISADVANTAGE. 3) TO ADVANCE THE JEWISH FAITH FOR THE PUBLIC BENEFIT, BY THE PROVISION OF GRANTS TO JEWISH ORGANISATIONS ESTABLISHED FOR THE ADVANCEMENT OF RELIGION, AND IN PARTICULAR BUT NOT EXCLUSIVELY, KOL NEFESH MASORTI SYNAGOGUE. 4) ADVANCING EDUCATION FOR THE PUBLIC BENEFIT BY THE PROVISION OF TUITION GRANTS AND AWARDS FOR UK RESIDENTS FROM ECONOMICALLY DEPRIVED BACKGROUNDS SO THEY CAN PURSUE HIGHER EDUCATION AT UK UNIVERSITIES. FOR THE PURPOSES OF THIS CLAUSE "UK RESIDENTS FROM ECONOMICALLY DEPRIVED BACKGROUNDS" MEANS STUDENTS WHO: * ARE STUDYING A FULL OR PART TIME UNDERGRADUATE OR POSTGRADUATE COURSE* ARE CHARGED A TUITION FEE OF AT LEAST 9,000* HAVE A HOUSEHOLD INCOME OF 25,000 OR UNDER AND HAVE APPLIED FOR FUNDING FROM STUDENT FINANCE ENGLAND (SFE), STUDENT FINANCE WALES (SFW), STUDENT FINANCE NORTHERN IRELAND (SFNI) OR STUDENT AWARDS AGENCY FOR SCOTLAND (SAAS). 5) THE ADVANCEMENT OF ANY OTHER CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: Providing funds for the public benefit

Classification

- **How:** Makes Grants To Individuals, 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, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£350,158	£74,369	-	-
2024-04-05	£156,604	£32,846	-	-
2023-04-05	£83,425	£57,037	-	-
2022-04-05	£98,444	£5,834	-	-
2021-04-05	£306,217	£28,013	-	-
2020-04-05	£186,510	£5,164	-	-

Trustees

Name	Role	Appointed
Dr GEORGIA LOUISE KAUFMANN		2016-07-19
JOHN MURPHY		2016-07-28
Joe Murphy		2026-05-13
Richard Wolfe		
Ruth Sophia Kaufmann Wolfe		2026-05-13

TRACE CHARITABLE TRUST

England & Wales - Charity number 1170579

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025
FOR
TRACE CHARITABLE TRUST

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRACE CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects and the aims of the charity are as follows:

1. For the public benefit (including but not limited to current and former employees of the Trace Group and their relatives excluding the Trustees and the Trustees relatives)
2. The prevention or relief of poverty
3. The relief of those in need, by reason of youth, age, sickness, poor health disability, unemployment or economic or social disadvantage
4. To advance the Jewish faith for the public benefit, by the provision of grants to Jewish organisations established for the advancement of religion, and in particular but not exclusively, Kol Nefesh Masorti Synagogue
5. Advancing education for the public benefit by the provision of tuition grants and awards for UK residents from economically deprived backgrounds so they can pursue higher education at UK universities
6. The advancement of any other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine

FINANCIAL REVIEW

The total amount of funds available at the year-end has increased to £1,507,454 (2024: £1,230,442), the increase is as a result of higher donation income received in the year and gift aid income receivable on donations received.

Gross income increased to £350,158 (2024: £156,604) whilst overall expenditure increased by a smaller amount, to £74,369 (2024: £32,590), resulting in a much improved net income of £277,012 (2024: £124,014).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day-to-day governance of the charity is under the control of R J Wolfe, one of the trustees.

No donations are made without the prior approval of the other trustees.

Accounts are approved by all trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1170579

Principal address
3 Rochester Terrace
London
NW1 9JN

Trustees
R J Wolfe
Dr G L Kaufmann
J M Murphy

Independent Examiner
Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025

Approved by order of the board of trustees on 9 May 2026 and signed on its behalf by:

R J Wolfe - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRACE CHARITABLE TRUST

Independent examiner's report to the trustees of Trace Charitable Trust

I report to the charity trustees on my examination of the accounts of Trace Charitable Trust (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Cowan FCA

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

11 May 2026

TRACE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		287,499	100,001
Investment income	2	62,659	56,503
Other income		-	100
Total		<u>350,158</u>	<u>156,604</u>
 EXPENDITURE ON			
Charitable activities			
Donations Paid		67,576	32,846
Other		6,793	(256)
Total		<u>74,369</u>	<u>32,590</u>
 Net gains on investments		<u>1,223</u>	<u>-</u>
 NET INCOME		277,012	124,014
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,230,442	1,106,428
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,507,454</u></u>	<u><u>1,230,442</u></u>

The notes form part of these financial statements

TRACE CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2025

		2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	72,500	15,000
Investments	6	1,395,322	1,100,247
Cash at bank		41,132	118,314
		<u>1,508,954</u>	<u>1,233,561</u>
CREDITORS			
Amounts falling due within one year	7	(1,500)	(3,119)
		<u>1,507,454</u>	<u>1,230,442</u>
NET CURRENT ASSETS			
		<u>1,507,454</u>	<u>1,230,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,507,454</u>	<u>1,230,442</u>
NET ASSETS		<u>1,507,454</u>	<u>1,230,442</u>
FUNDS	8		
Unrestricted funds		<u>1,507,454</u>	<u>1,230,442</u>
TOTAL FUNDS		<u>1,507,454</u>	<u>1,230,442</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2026 and were signed on its behalf by:

R J Wolfe - Trustee

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends received	62,475	56,038
Interest on investment funds	184	465
	<u>62,659</u>	<u>56,503</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	100,001
Investment income	56,503
Other income	100
Total	<u>156,604</u>
EXPENDITURE ON	
Charitable activities	
Donations Paid	32,846
Other	(256)
Total	<u>32,590</u>
NET INCOME	124,014
RECONCILIATION OF FUNDS	
Total funds brought forward	1,106,428
TOTAL FUNDS CARRIED FORWARD	<u><u>1,230,442</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Gift aid receivable	<u>72,500</u>	<u>15,000</u>

6. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Listed investments	1,375,322	1,080,247
Unlisted investments	20,000	20,000
	<u>1,395,322</u>	<u>1,100,247</u>

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>1,500</u>	<u>3,119</u>

8. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	1,230,442	277,012	1,507,454
TOTAL FUNDS	<u>1,230,442</u>	<u>277,012</u>	<u>1,507,454</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	350,158	(74,369)	1,223	277,012
TOTAL FUNDS	<u>350,158</u>	<u>(74,369)</u>	<u>1,223</u>	<u>277,012</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	1,106,428	124,014	1,230,442
TOTAL FUNDS	<u>1,106,428</u>	<u>124,014</u>	<u>1,230,442</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,604	(32,590)	124,014
TOTAL FUNDS	<u>156,604</u>	<u>(32,590)</u>	<u>124,014</u>

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	1,106,428	401,026	1,507,454
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,106,428</u>	<u>401,026</u>	<u>1,507,454</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	506,762	(106,959)	1,223	401,026
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>506,762</u>	<u>(106,959)</u>	<u>1,223</u>	<u>401,026</u>

9. RELATED PARTY DISCLOSURES

During the year, £230,000 (£85,000) of donations were received from a trustee of the charity.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
TRACE CHARITABLE TRUST**

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRACE CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects and the aims of the charity are as follows:

1. For the public benefit (including but not limited to current and former employees of the Trace Group and their relatives excluding the Trustees and the Trustees relatives)
2. The prevention or relief of poverty
3. The relief of those in need, by reason of youth, age, sickness, poor health disability, unemployment or economic or social disadvantage
4. To advance the Jewish faith for the public benefit, by the provision of grants to Jewish organisations established for the advancement of religion, and in particular but not exclusively, Kol Nefesh Masorti Synagogue
5. Advancing education for the public benefit by the provision of tuition grants and awards for UK residents from economically deprived backgrounds so they can pursue higher education at UK universities
6. The advancement of any other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine

FINANCIAL REVIEW

The total amount of funds available at the year-end has increased to £1.230M (2023 £1.106M), the increase is as a result of much higher donation income received and much lower unrealised loss on investments.

Income at £156k (2023 £83k) has significantly improved with donation of £85K (2023 £25K), together with Gift Aid reclaim of £15K and investment income of £56k.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day-to-day governance of the charity is under the control of R J Wolfe, one of the trustees.

No donations are made without the prior approval of the other trustees.

Accounts are approved by all trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1170579

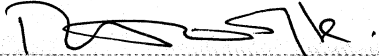
Principal address
3 Rochester Terrace
London
NW1 9JN

Trustees
R J Wolfe
Dr G L Kaufmann
J M Murphy

Independent Examiner
Xeinaidin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024

Approved by order of the board of trustees on31/12/2025..... and signed on its behalf by:


.....
R J Wolfe - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRACE CHARITABLE TRUST**

Independent examiner's report to the trustees of Trace Charitable Trust

I report to the charity trustees on my examination of the accounts of Trace Charitable Trust (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the *Charities (Accounts and Reports) Regulations 2008* other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Cowan FCA

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Date:31/12/2025.....

TRACE CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		100,001	42,500
Investment income	2	56,503	40,925
Other income		100	-
Total		156,604	83,425
EXPENDITURE ON			
Charitable activities			
Donations Paid		32,846	14,490
Other		(256)	42,547
Total		32,590	57,037
NET INCOME		124,014	26,388
RECONCILIATION OF FUNDS			
Total funds brought forward		1,106,428	1,080,040
TOTAL FUNDS CARRIED FORWARD		1,230,442	1,106,428

The notes form part of these financial statements

TRACE CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	15,000	-
Investments	6	1,100,247	1,006,626
Cash at bank		118,314	101,482
		1,233,561	1,108,108
CREDITORS			
Amounts falling due within one year	7	(3,119)	(1,680)
NET CURRENT ASSETS		1,230,442	1,106,428
TOTAL ASSETS LESS CURRENT LIABILITIES		1,230,442	1,106,428
NET ASSETS		1,230,442	1,106,428
FUNDS	8		
Unrestricted funds		1,230,442	1,106,428
TOTAL FUNDS		1,230,442	1,106,428

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
R J Wolfe - Trustee

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends received	56,038	40,858
Interest on investment funds	465	67
	<u>56,503</u>	<u>40,925</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

TRACE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	42,500
Investment income	40,925
Total	<u>83,425</u>
EXPENDITURE ON	
Charitable activities	
Donations Paid	14,490
Other	42,547
Total	<u>57,037</u>
NET INCOME	26,388
RECONCILIATION OF FUNDS	
Total funds brought forward	1,080,040
TOTAL FUNDS CARRIED FORWARD	<u><u>1,106,428</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Gift aid receivable	<u><u>15,000</u></u>	<u><u>-</u></u>

6. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Listed investments	<u>1,080,247</u>	1,006,626
Unlisted investments	<u>20,000</u>	<u>-</u>
	<u><u>1,100,247</u></u>	<u><u>1,006,626</u></u>

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>3,119</u>	<u>1,680</u>

8. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	1,106,428	124,014	1,230,442
TOTAL FUNDS	<u>1,106,428</u>	<u>124,014</u>	<u>1,230,442</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,604	(32,590)	124,014
TOTAL FUNDS	<u>156,604</u>	<u>(32,590)</u>	<u>124,014</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	1,080,040	26,388	1,106,428
TOTAL FUNDS	<u>1,080,040</u>	<u>26,388</u>	<u>1,106,428</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,425	(57,037)	26,388
TOTAL FUNDS	<u>83,425</u>	<u>(57,037)</u>	<u>26,388</u>

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	1,080,040	150,402	1,230,442
TOTAL FUNDS	<u>1,080,040</u>	<u>150,402</u>	<u>1,230,442</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,029	(89,627)	150,402
TOTAL FUNDS	<u>240,029</u>	<u>(89,627)</u>	<u>150,402</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

TRACE CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	85,001	25,000
Gift aid	15,000	17,500
	<u>100,001</u>	<u>42,500</u>
Investment income		
Dividends received	56,038	40,858
Interest on investment funds	465	67
	<u>56,503</u>	<u>40,925</u>
Other income		
Sundry receipts	100	-
Total incoming resources	<u>156,604</u>	<u>83,425</u>
EXPENDITURE		
Charitable activities		
Donations	32,846	14,490
Other		
Unrealised (gain) loss on investments	(2,097)	39,561
Support costs		
Finance		
Bank charges	9	195
Governance costs		
Accountancy and legal fees	1,832	2,791
Total resources expended	<u>32,590</u>	<u>57,037</u>
Net income	<u><u>124,014</u></u>	<u><u>26,388</u></u>

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
TRACE CHARITABLE TRUST**

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRACE CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects and the aims of the charity are as follows:

1. For the public benefit (including but not limited to current and former employees of the Trace Group and their relatives excluding the Trustees and the Trustees relatives)
2. The prevention or relief of poverty
3. The relief of those in need, by reason of youth, age, sickness, poor health disability, unemployment or economic or social disadvantage
4. To advance the Jewish faith for the public benefit, by the provision of grants to Jewish organisations established for the advancement of religion, and in particular but not exclusively, Kol Nefesh Masorti Synagogue
5. Advancing education for the public benefit by the provision of tuition grants and awards for UK residents from economically deprived backgrounds so they can pursue higher education at UK universities
6. The advancement of any other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine

FINANCIAL REVIEW

The total amount of funds available at the year-end remained relatively constant at £1.106M (2022 £1.080M), the increase being as a result of expenditure being £26K less than income.

Income at £83k (2022 £98k) also remained relatively constant with the income coming from a donation of £25k and a Gift Aid reclaim of £17.5K coupled with investment income of £50k

Donations at £14k increased compared to 2022 ((£6.5k).

The 'Other' expenditure of £42k includes £40k of unrealised losses on investments, caused by a downturn in the financial markets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day-to-day governance of the charity is under the control of R J Wolfe, one of the trustees.

No donations are made without the prior approval of the other trustees.

Accounts are approved by all trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170579

Principal address

3 Rochester Terrace
London
NW1 9JN

Trustees

R J Wolfe
Dr G L Kaufmann
J M Murphy

TRACE CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Approved by order of the board of trustees on^{27/01/2025}..... and signed on its behalf by:



.....

R J Wolfe - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRACE CHARITABLE TRUST**

Independent examiner's report to the trustees of Trace Charitable Trust

I report to the charity trustees on my examination of the accounts of Trace Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

KBSP Partners LLP

Anthony Cowan FCA

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

28/01/2025
Date:

TRACE CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		42,500	70,000
Investment income	2	40,925	28,445
Total		83,425	98,445
 EXPENDITURE ON Charitable activities			
Donations Paid		14,490	6,500
Other		42,547	1,139
Total		57,037	7,639
Net gains on investments		-	1,805
 NET INCOME		26,388	92,611
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,080,040	987,429
 TOTAL FUNDS CARRIED FORWARD		1,106,428	1,080,040

The notes form part of these financial statements

TRACE CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Investments	5	1,006,626	940,264
Cash at bank		101,482	139,776
		1,108,108	1,080,040
CREDITORS			
Amounts falling due within one year	6	(1,680)	-
NET CURRENT ASSETS		1,106,428	1,080,040
TOTAL ASSETS LESS CURRENT LIABILITIES		1,106,428	1,080,040
NET ASSETS		1,106,428	1,080,040
FUNDS	7		
Unrestricted funds		1,106,428	1,080,040
TOTAL FUNDS		1,106,428	1,080,040

The financial statements were approved by the Board of Trustees and authorised for issue on27/01/2025..... and were signed on its behalf by:



.....
R J Wolfe - Trustee

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	40,858	28,445
Interest on investment funds	67	-
	<u>40,925</u>	<u>28,445</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	70,000
Investment income	28,445
Total	<u>98,445</u>
EXPENDITURE ON Charitable activities	
Donations Paid	6,500
Other	1,139
Total	<u>7,639</u>
Net gains on investments	<u>1,805</u>
NET INCOME	92,611
RECONCILIATION OF FUNDS	
Total funds brought forward	987,429
TOTAL FUNDS CARRIED FORWARD	<u><u>1,080,040</u></u>

5. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Listed investments	<u><u>1,006,626</u></u>	<u><u>940,264</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u><u>1,680</u></u>	<u><u>-</u></u>

7. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	<u>1,080,040</u>	<u>26,388</u>	<u>1,106,428</u>
TOTAL FUNDS	<u><u>1,080,040</u></u>	<u><u>26,388</u></u>	<u><u>1,106,428</u></u>

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,425	(57,037)	26,388
TOTAL FUNDS	83,425	(57,037)	26,388

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	987,429	92,611	1,080,040
TOTAL FUNDS	987,429	92,611	1,080,040

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	98,445	(7,639)	1,805	92,611
TOTAL FUNDS	98,445	(7,639)	1,805	92,611

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	987,429	118,999	1,106,428
TOTAL FUNDS	987,429	118,999	1,106,428

TRACE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	181,870	(64,676)	1,805	118,999
TOTAL FUNDS	<u>181,870</u>	<u>(64,676)</u>	<u>1,805</u>	<u>118,999</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

TRACE CHARITABLE TRUST

England & Wales - Charity number 1170579

Accounts

TRACE CHARITABLE TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
5 APRIL 2022

MAURICE APPLE CHARTERED ACCOUNTANTS
2nd Floor, 3 The Exchange
Brent Cross Gardens
London NW4 3RJ

Telephone: 020 7624 4556

TRACE CHARITABLE TRUST

We hereby approve the attached summary of income and expenditure for the period ended 5 April 2022 and the balance sheet at 5 April 2022.

Trustee – RJ Wolfe

Trustee – Dr GL Kaufmann

Trustee – J Murphy

As trustees of the Trace Charitable Trust

Dated this 30th day of April 2022

THE TRACE CHARITABLE TRUSTINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED5th April, 202220222021

<u>DONATIONS RECEIVED</u>	70,000	230,000
<u>DIVIDENDS RECEIVED</u>	28,444	18,717
<u>INCOME TAX RECOVERABLE</u>	—	<u>57,500</u>
	98,444	306,217
<u>ESTABLISHMENT OVERHEADS</u>		
Profits on Sales and Revaluations	<u>(1,805)</u>	<u>13,601</u>
<u>ADMINISTRATION OVERHEADS</u>		
Accountancy	1,111	957
General Expenses	-	10
Donations	<u>6,500</u>	<u>13,445</u>
	<u>7,611</u>	<u>14,412</u>
<u>FINANCIAL OVERHEADS</u>		
Bank Charges	<u>28</u>	—
	<u>5,834</u>	<u>28,013</u>
<u>EXCESS OF INCOME OVER EXPENDITURE</u>	92,610	278,204
	=====	=====

The Trace Charitable Trust

BALANCE SHEET AT 5th April, 2022

	<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>		
Investments	<u>940,264</u>	<u>479,756</u>
	940,264	479,756
<u>CURRENT ASSETS</u>		
Bank Balances	139,776	507,674
	<u>139,776</u>	<u>507,674</u>
<u>CURRENT LIABILITIES</u>		
	<u>139,776</u>	<u>507,674</u>
<u>NET ASSETS</u>	<u>1,080,040</u>	<u>987,430</u>
<u>CAPITAL ACCOUNT</u>		
Opening Balance	987,429	709,226
Net Profit for the Year	<u>92,611</u>	<u>278,204</u>
	1,080,040	987,430
	1,080,040	987,430
	<u>=====</u>	<u>=====</u>