

**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

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FOR THE YEAR ENDED 5 APRIL 2024**

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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

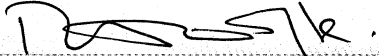
R J Wolfe
Dr G L Kaufmann
J M Murphy

Independent Examiner

Xeinadin Swiss Cottage Limited
Harben House
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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

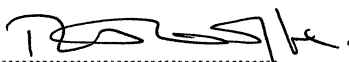
The notes form part of these financial statements

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><u>1,080,247</u></u>	<u><u>1,006,626</u></u>
Unlisted investments	<u><u>20,000</u></u>	<u><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>

This page does not form part of the statutory financial statements