

THE SHERWOOD FOUNDATION CIO

England & Wales · Charity number 1176311

Details

Status Registered

Legal form CIO

Registered 2017-12-15

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

Contact

Address 923 Finchley Road
London
NW11 7PE

Phone 02082090159

Email sherwoodfoundation@btinternet.com

Activities

Objects: 1. TO ADVANCE EDUCATION PRIMARILY BUT NOT EXCLUSIVELY TO TO JUDAISM AND THE JEWISH FAITH BY WAY OF GRANTS, BURSARIES AND ENDOWMENTS. 2. TO ADVANCE EDUCATION BY ASSISTING IN THE FUNDING AND ESTABLISHMENT OF APPRENTICESHIPS TO TEACH THE SKILLS (SUCH AS POLISHING AND CUTTING GEMS) NECESSARY TO PREPARE APPRENTICES FOR WORK IN THE JEWELLERY INDUSTRY.

Activities: To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£8,218	£5,645	-	-
2024-04-05	£15,469	£130,372	-	-
2023-04-05	£12,679	£7,976	-	-
2022-04-05	£14,092	£2,412	-	-
2021-04-05	£13,791	£6,380	-	-

Trustees

Name	Role	Appointed
Asher Andrew Guttentag		2018-01-02
Chaim Rosen		2022-11-14
David Segal		2024-02-21

THE SHERWOOD FOUNDATION CIO

England & Wales - Charity number 1176311

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025
FOR
THE SHERWOOD FOUNDATION CIO**

JKA Accountancy Limited
Marlborough House
298 Regents Park Road
London
N3 2SZ

THE SHERWOOD FOUNDATION CIO
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FOR THE YEAR ENDED 5TH APRIL 2025

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THE SHERWOOD FOUNDATION CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5th 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

Objectives and aims

To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Significant activities

During the period, the Charity has continued to place its resources with stock brokers with instructions to grow the funds.

Grantmaking

During the year the charity did not make any grants.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Sherwood Foundation has concentrated upon placing its resources where they can grow to a sufficient size to facilitate the Charity's key objectives.

Investment performance

During the year, the market value of the Charity's resources have decreased by 2.4% reflecting the decline in world stock markets.

FINANCIAL REVIEW

Principal funding sources

The charity was formed as a consequence of the dissolution of the Samuel & Maria Goldstein Charitable Trust which was split by the trustees in order to pursue alternative charitable activities under separate management.

Investment policy and objectives

The Charity has adopted an investment risk category of 5. This places its resources into the following funds:

Bonds 28.5%

Equities 54%

Alternative Investments 15%

Cash 2.5%

This is designed to maintain the real value of the funds by achieving returns above inflation. The Charity is willing to accept short term volatility to generate potentially higher long-term investment returns.

Reserves policy

The trustees have been advised by external specialists that the Charity needs to achieve a total return of capital and income in order to build a working fund of £1 million. This will enable the charity to generate surplus income that can be applied to the objectives of the Charity without serious diminution in its long term existence.

FUTURE PLANS

The need for the Charity's services is increasing and the Trustees realise that they must develop the Charity's potential to target the issues that it has set out to alleviate.

THE SHERWOOD FOUNDATION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Recruitment and appointment of new trustees

The charity is required to have at least three Trustees. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational structure

The Trust is a Charitable Incorporated Organisation constituted through registration with the Charity Commission on 15th December 2017.

Induction and training of new trustees

Any new trustee would upon appointment be fully trained by existing Trustees to ensure they achieve and maintain the high standards that are expected of them. Such an individual is most likely to have already had previous experience in the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176311

Principal address

8 Haslemere Avenue
London
NW4 2PX

Trustees

A Guttentag
C Rosen
D Segal

Approved by order of the board of trustees on 12th March 2026 and signed on its behalf by:

A Guttentag - Trustee

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Investment disposal gains/(losses)		(5,075)	6,600
Investment income	2	8,218	8,869
Total		<u>3,143</u>	<u>15,469</u>
EXPENDITURE ON			
Raising funds	3	3,245	2,972
Charitable activities			
Donations		-	125,000
Other		2,400	2,400
Total		<u>5,645</u>	<u>130,372</u>
Net gains/(losses) on investments		<u>(5,483)</u>	<u>1,326</u>
NET INCOME/(EXPENDITURE)		(7,985)	(113,577)
RECONCILIATION OF FUNDS			
Total funds brought forward		336,044	449,621
TOTAL FUNDS CARRIED FORWARD		<u><u>328,059</u></u>	<u><u>336,044</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL POSITION
5TH APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	6	344	327
Investments	7	310,737	332,377
Cash at bank and in hand		19,378	8,380
		<u>330,459</u>	<u>341,084</u>
CREDITORS			
Amounts falling due within one year	8	(2,400)	(5,040)
		<u>328,059</u>	<u>336,044</u>
NET CURRENT ASSETS			
		<u>328,059</u>	<u>336,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>328,059</u>	<u>336,044</u>
NET ASSETS			
		<u>328,059</u>	<u>336,044</u>
FUNDS			
Unrestricted funds	9	<u>328,059</u>	<u>336,044</u>
TOTAL FUNDS			
		<u>328,059</u>	<u>336,044</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th March 2026 and were signed on its behalf by:

C Rosen - Trustee

A Guttentag - Trustee

D Segal - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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
	£	£
Investment income	7,874	8,542
Investment income receivable	344	327
	<u>8,218</u>	<u>8,869</u>

THE SHERWOOD FOUNDATION CIO

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

3. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Support costs	3,245	-
	<u> </u>	<u> </u>

Investment management costs

	2025	2024
	£	£
Support costs	-	2,972
	<u> </u>	<u> </u>

Aggregate amounts	3,245	2,972
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Donations	-	125,000
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Institutional	-	125,000
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Brewin Dolphin - Dividends pending	344	327
	<u> </u>	<u> </u>

THE SHERWOOD FOUNDATION CIO

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

7. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Brewin Dolphin Portfolio	310,737	332,377

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,400	5,040

9. MOVEMENT IN FUNDS

	At 6/4/24	Net movement in funds	At 5/4/25
	£	£	£
Unrestricted funds			
General fund	336,044	(7,985)	328,059
TOTAL FUNDS	<u>336,044</u>	<u>(7,985)</u>	<u>328,059</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	3,143	(5,645)	(5,483)	(7,985)
TOTAL FUNDS	<u>3,143</u>	<u>(5,645)</u>	<u>(5,483)</u>	<u>(7,985)</u>

Comparatives for movement in funds

	At 6/4/23	Net movement in funds	At 5/4/24
	£	£	£
Unrestricted funds			
General fund	449,621	(113,577)	336,044
TOTAL FUNDS	<u>449,621</u>	<u>(113,577)</u>	<u>336,044</u>

THE SHERWOOD FOUNDATION CIO

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

9. MOVEMENT IN FUNDS - continued

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	15,469	(130,372)	1,326	(113,577)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>15,469</u>	<u>(130,372)</u>	<u>1,326</u>	<u>(113,577)</u>

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	449,621	(121,562)	328,059
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>449,621</u>	<u>(121,562)</u>	<u>328,059</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	18,612	(136,017)	(4,157)	(121,562)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>18,612</u>	<u>(136,017)</u>	<u>(4,157)</u>	<u>(121,562)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2025.

THE SHERWOOD FOUNDATION CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Investment income	7,874	8,542
Investment income receivable	344	327
	<u>8,218</u>	<u>8,869</u>
Charitable activities		
Profit on portfolio disposals	(5,075)	6,600
	<u>3,143</u>	<u>15,469</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	-	125,000
Support costs		
Finance		
Management fees	3,245	2,972
Governance costs		
Accountancy and legal fees	2,400	2,400
Total resources expended	<u>5,645</u>	<u>130,372</u>
Net expenditure before gains and losses	(2,502)	(114,903)
Realised recognised gains and losses		
Portfolio market value adjustment	(5,483)	1,326
Net expenditure	<u><u>(7,985)</u></u>	<u><u>(113,577)</u></u>

This page does not form part of the statutory financial statements

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Signature 1

Signed by Andrew Guttentag using authentication code aDVFxkhTSGllbnIS at IP address 86.155.93.32, on 2026/03/13 12:13:51 Z.

Andrew Guttentag's e-mail address is: a.guttentag@btinternet.com.

THE SHERWOOD FOUNDATION CIO

England & Wales - Charity number 1176311

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024
FOR
THE SHERWOOD FOUNDATION CIO**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE SHERWOOD FOUNDATION CIO
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024

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THE SHERWOOD FOUNDATION CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5th 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

Objectives and aims

To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Significant activities

During the period, the Charity has continued to place its resources with stock brokers with instructions to grow the funds.

Grantmaking

During the year the charity commenced with grant making activities in line with its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Sherwood Foundation has concentrated upon placing its resources where they can grow to a sufficient size to facilitate the Charity's key objectives.

Investment performance

During the year, the market value of the Charity's resources have increased by 3.5% reflecting the improvement in world stock markets.

FINANCIAL REVIEW

Principal funding sources

The charity was formed as a consequence of the dissolution of the Samuel & Maria Goldstein Charitable Trust which was split by the trustees in order to pursue alternative charitable activities under separate management.

Investment policy and objectives

The Charity has adopted an investment risk category of 5. This places its resources into the following funds:

Bonds 28.5%
Equities 54%
Alternative Investments 15%
Cash 2.5%

This is designed to maintain the real value of the funds by achieving returns above inflation. The Charity is willing to accept short term volatility to generate potentially higher long-term investment returns.

Reserves policy

The trustees have been advised by external specialists that the Charity needs to achieve a total return of capital and income in order to build a working fund of £1 million. This will enable the charity to generate surplus income that can be applied to the objectives of the Charity without serious diminution in its long term existence.

FUTURE PLANS

The need for the Charity's services is increasing and the Trustees realise that they must develop the Charity's potential to target the issues that it has set out to alleviate.

THE SHERWOOD FOUNDATION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Recruitment and appointment of new trustees

The charity is required to have at least three Trustees. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational structure

The Trust is a Charitable Incorporated Organisation constituted through registration with the Charity Commission on 15th December 2017.

Induction and training of new trustees

Any new trustee would upon appointment be fully trained by existing Trustees to ensure they achieve and maintain the high standards that are expected of them. Such an individual is most likely to have already had previous experience in the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176311

Principal address

8 Haslemere Avenue
London
NW4 2PX

Trustees

Mrs M M Sherwood (resigned 23.6.2023)
A Guttentag
Dr D Myers (resigned 20.2.2024)
C Rosen
D Segal (appointed 21.2.2024)

Approved by order of the board of trustees on 24th February 2025 and signed on its behalf by:

A Guttentag - Trustee

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Investment disposal gains/(losses)		6,600	3,484
Investment income	2	8,869	9,195
Total		<u>15,469</u>	<u>12,679</u>
EXPENDITURE ON			
Raising funds	3	2,972	5,336
Charitable activities			
Donations		125,000	-
Other		2,400	2,640
Total		<u>130,372</u>	<u>7,976</u>
Net gains/(losses) on investments		1,326	(35,948)
NET INCOME/(EXPENDITURE)		(113,577)	(31,245)
RECONCILIATION OF FUNDS			
Total funds brought forward		449,621	480,866
TOTAL FUNDS CARRIED FORWARD		<u><u>336,044</u></u>	<u><u>449,621</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL POSITION
5TH APRIL 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	6	327	647
Investments	7	332,377	413,615
Cash at bank and in hand		8,380	40,339
		<u>341,084</u>	<u>454,601</u>
CREDITORS			
Amounts falling due within one year	8	(5,040)	(4,980)
		<u>336,044</u>	<u>449,621</u>
NET CURRENT ASSETS			
		<u>336,044</u>	<u>449,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>336,044</u>	<u>449,621</u>
NET ASSETS			
		<u>336,044</u>	<u>449,621</u>
FUNDS			
Unrestricted funds	9	<u>336,044</u>	<u>449,621</u>
TOTAL FUNDS			
		<u>336,044</u>	<u>449,621</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th February 2025 and were signed on its behalf by:

C Rosen - Trustee

A Guttentag - Trustee

D Segal - Trustee

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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
	£	£
Investment income	8,542	8,548
Investment income receivable	327	647
	<u>8,869</u>	<u>9,195</u>

THE SHERWOOD FOUNDATION CIO

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

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Support costs	2,972	5,336
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Donations	125,000	-
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Institutional	125,000	-
	<u> </u>	<u> </u>

During the year, the charity made grants amounting to £125,000 to charitable academic institutions in furtherance of its objectives.

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Brewin Dolphin - Dividends pending	327	647
	<u> </u>	<u> </u>

7. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Brewin Dolphin Portfolio	332,377	413,615
	<u> </u>	<u> </u>

THE SHERWOOD FOUNDATION CIO

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	5,040	4,980

9. MOVEMENT IN FUNDS

	At 6/4/23	Net movement in funds	At 5/4/24
	£	£	£
Unrestricted funds			
General fund	449,621	(113,577)	336,044
TOTAL FUNDS	<u>449,621</u>	<u>(113,577)</u>	<u>336,044</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	15,469	(130,372)	1,326	(113,577)
TOTAL FUNDS	<u>15,469</u>	<u>(130,372)</u>	<u>1,326</u>	<u>(113,577)</u>

Comparatives for movement in funds

	At 6/4/22	Net movement in funds	At 5/4/23
	£	£	£
Unrestricted funds			
General fund	480,866	(31,245)	449,621
TOTAL FUNDS	<u>480,866</u>	<u>(31,245)</u>	<u>449,621</u>

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	12,679	(7,976)	(35,948)	(31,245)
TOTAL FUNDS	<u>12,679</u>	<u>(7,976)</u>	<u>(35,948)</u>	<u>(31,245)</u>

THE SHERWOOD FOUNDATION CIO

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

9. 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	480,866	(144,822)	336,044
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>480,866</u>	<u>(144,822)</u>	<u>336,044</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	28,148	(138,348)	(34,622)	(144,822)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>28,148</u>	<u>(138,348)</u>	<u>(34,622)</u>	<u>(144,822)</u>

10. RELATED PARTY DISCLOSURES

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

THE SHERWOOD FOUNDATION CIO

England & Wales - Charity number 1176311

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023
FOR
THE SHERWOOD FOUNDATION CIO**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE SHERWOOD FOUNDATION CIO
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FOR THE YEAR ENDED 5TH APRIL 2023

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THE SHERWOOD FOUNDATION CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5th 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

Objectives and aims

To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Significant activities

During the period, the Charity has continued to place its resources with stock brokers with instructions to grow the funds.

Grantmaking

The Charity will not engage in grantmaking until it has adequate resources to meet its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Sherwood Foundation has concentrated upon placing its resources where they can grow to a sufficient size to facilitate the Charity's key objectives.

Investment performance

During the year, the market value of the Charity's resources have diminished by 6.5% reflecting the decline in world stock markets.

FINANCIAL REVIEW

Principal funding sources

The charity was formed as a consequence of the dissolution of the Samuel & Maria Goldstein Charitable Trust which was split by the trustees in order to pursue alternative charitable activities under separate management.

Investment policy and objectives

The Charity has adopted an investment risk category of 5. This places its resources into the following funds:

Bonds 28.5%
Equities 54%
Alternative Investments 15%
Cash 2.5%

This is designed to maintain the real value of the funds by achieving returns above inflation. The Charity is willing to accept short term volatility to generate potentially higher long-term investment returns.

Reserves policy

The trustees have been advised by external specialists that the Charity needs to achieve a total return of capital and income in order to build a working fund of £1 million. This will enable the charity to generate surplus income that can be applied to the objectives of the Charity without serious diminution in its long term existence.

FUTURE PLANS

The need for the Charity's services is increasing and the Trustees realise that they must develop the Charity's potential to target the issues that it has set out to alleviate.

THE SHERWOOD FOUNDATION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Recruitment and appointment of new trustees

The charity is required to have at least four Trustees. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational structure

The Trust is a Charitable Incorporated Organisation constituted through registration with the Charity Commission on 15th December 2017.

Induction and training of new trustees

Any new trustee would upon appointment be fully trained by existing Trustees to ensure they achieve and maintain the high standards that are expected of them. Such an individual is most likely to have already had previous experience in the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176311

Principal address

8 Haslemere Avenue
London
NW4 2PX

Trustees

P H Sherwood (deceased 11.12.2022)
Mrs M M Sherwood (resigned 23.6.2023)
M Sabey (resigned 19.11.2022)
A Guttentag
Dr D Myers
C Rosen (appointed 14.11.2022)

Approved by order of the board of trustees on 20th March 2024 and signed on its behalf by:

A Guttentag - Trustee

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Investment disposal gains/(losses)		3,484	6,792
Investment income	2	9,195	7,300
Total		<u>12,679</u>	<u>14,092</u>
EXPENDITURE ON			
Raising funds	3	5,336	4,626
Other		2,640	2,340
Total		<u>7,976</u>	<u>6,966</u>
Net gains/(losses) on investments		<u>(35,948)</u>	<u>2,412</u>
NET INCOME/(EXPENDITURE)		(31,245)	9,538
RECONCILIATION OF FUNDS			
Total funds brought forward		480,866	471,328
TOTAL FUNDS CARRIED FORWARD		<u><u>449,621</u></u>	<u><u>480,866</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO

**STATEMENT OF FINANCIAL POSITION
5TH APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	5	647	-
Investments	6	413,615	461,224
Cash at bank and in hand		40,339	24,322
		<u>454,601</u>	<u>485,546</u>
CREDITORS			
Amounts falling due within one year	7	(4,980)	(4,680)
		<u>449,621</u>	<u>480,866</u>
NET CURRENT ASSETS			
		<u>449,621</u>	<u>480,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>449,621</u>	<u>480,866</u>
NET ASSETS			
		<u>449,621</u>	<u>480,866</u>
FUNDS			
Unrestricted funds	8	449,621	480,866
		<u>449,621</u>	<u>480,866</u>
TOTAL FUNDS			
		<u>449,621</u>	<u>480,866</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2024 and were signed on its behalf by:

C Rosen - Trustee

A Guttentag - Trustee

D Myers - Trustee

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH 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
	£	£
Investment income	8,548	7,300
Investment income receivable	647	-
	<u>9,195</u>	<u>7,300</u>

THE SHERWOOD FOUNDATION CIO

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

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Support costs	5,336	4,626

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Brewin Dolphin - Dividends pending	647	-

6. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Brewin Dolphin Portfolio	413,615	461,224

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	4,980	4,680

8. MOVEMENT IN FUNDS

	At 6/4/22	Net movement in funds	At 5/4/23
	£	£	£
Unrestricted funds			
General fund	480,866	(31,245)	449,621
TOTAL FUNDS	<u>480,866</u>	<u>(31,245)</u>	<u>449,621</u>

THE SHERWOOD FOUNDATION CIO

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

8. MOVEMENT IN FUNDS - continued

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	12,679	(7,976)	(35,948)	(31,245)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>12,679</u>	<u>(7,976)</u>	<u>(35,948)</u>	<u>(31,245)</u>

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	471,328	9,538	480,866
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>471,328</u>	<u>9,538</u>	<u>480,866</u>

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	14,092	(6,966)	2,412	9,538
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>14,092</u>	<u>(6,966)</u>	<u>2,412</u>	<u>9,538</u>

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	471,328	(21,707)	449,621
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>471,328</u>	<u>(21,707)</u>	<u>449,621</u>

THE SHERWOOD FOUNDATION CIO

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

8. 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	26,771	(14,942)	(33,536)	(21,707)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,771</u>	<u>(14,942)</u>	<u>(33,536)</u>	<u>(21,707)</u>

9. RELATED PARTY DISCLOSURES

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

THE SHERWOOD FOUNDATION CIO

England & Wales - Charity number 1176311

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022
FOR
THE SHERWOOD FOUNDATION CIO**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE SHERWOOD FOUNDATION CIO
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THE SHERWOOD FOUNDATION CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. 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

Objectives and aims

To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Significant activities

During the period, the Charity has continued to place its resources with stock brokers with instructions to grow the funds.

Grantmaking

The Charity will not engage in grantmaking until it has adequate resources to meet its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Sherwood Foundation has concentrated upon placing its resources where they can grow to a sufficient size to facilitate the Charity's key objectives.

Investment performance

During the year, the market value of the Charity's resources have grown by 2% reflecting the improvement in stock markets as they factored in a world living with Covid-19.

FINANCIAL REVIEW

Principal funding sources

The charity was formed as a consequence of the dissolution of the Samuel & Maria Goldstein Charitable Trust which was split by the trustees in order to pursue alternative charitable activities under separate management.

Investment policy and objectives

The Charity has adopted an investment risk category of 5. This places its resources into the following funds:

Bonds 28.5%
Equities 54%
Alternative Investments 15%
Cash 2.5%

This is designed to maintain the real value of the funds by achieving returns above inflation. The Charity is willing to accept short term volatility to generate potentially higher long-term investment returns.

Reserves policy

The trustees have been advised by external specialists that the Charity needs to achieve a total return of capital and income in order to build a working fund of £1 million. This will enable the charity to generate surplus income that can be applied to the objectives of the Charity without serious diminution in its long term existence.

FUTURE PLANS

The need for the Charity's services is increasing and the Trustees realise that they must develop the Charity's potential to target the issues that it has set out to alleviate.

THE SHERWOOD FOUNDATION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Recruitment and appointment of new trustees

The charity is required to have at least four Trustees. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational structure

The Trust is a Charitable Incorporated Organisation constituted through registration with the Charity Commission on 15th December 2017.

Induction and training of new trustees

Any new trustee would upon appointment be fully trained by existing Trustees to ensure they achieve and maintain the high standards that are expected of them. Such an individual is most likely to have already had previous experience in the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176311

Principal address

James House
4 Danescroft Gardens
London
NW4 2ND

Trustees

P H Sherwood
Mrs M M Sherwood
M Sabey (resigned 19.11.2022)
A Guttentag
Dr D Myers
C Rosen (appointed 14.11.2022)

Approved by order of the board of trustees on 25th November 2022 and signed on its behalf by:

A Guttentag - Trustee

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Investment disposal gains/(losses)		6,792	7,463
Investment income	2	7,300	6,328
Total		<u>14,092</u>	<u>13,791</u>
EXPENDITURE ON			
Raising funds	3	4,626	4,040
Other		2,340	2,340
Total		<u>6,966</u>	<u>6,380</u>
Net gains on investments		2,412	85,753
NET INCOME		9,538	93,164
RECONCILIATION OF FUNDS			
Total funds brought forward		471,328	378,164
TOTAL FUNDS CARRIED FORWARD		<u><u>480,866</u></u>	<u><u>471,328</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL POSITION
5TH APRIL 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Investments	5	461,224	434,886
Cash at bank and in hand		24,322	38,782
		<u>485,546</u>	<u>473,668</u>
CREDITORS			
Amounts falling due within one year	6	(4,680)	(2,340)
		<u>480,866</u>	<u>471,328</u>
NET CURRENT ASSETS			
		480,866	471,328
TOTAL ASSETS LESS CURRENT LIABILITIES			
		480,866	471,328
NET ASSETS			
		<u>480,866</u>	<u>471,328</u>
FUNDS			
Unrestricted funds	7	480,866	471,328
TOTAL FUNDS			
		<u>480,866</u>	<u>471,328</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th November 2022 and were signed on its behalf by:

A Guttentag - Trustee

D Myers - Trustee

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2022

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

	2022	2021
	£	£
Investment income	7,300	5,961
Deposit account interest	-	367
	<u>7,300</u>	<u>6,328</u>

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Support costs	4,626	4,040

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

5. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Brewin Dolphin Portfolio	461,224	434,886

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	4,680	2,340

7. MOVEMENT IN FUNDS

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
Unrestricted funds			
General fund	471,328	9,538	480,866
TOTAL FUNDS	471,328	9,538	480,866

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	14,092	(6,966)	2,412	9,538
TOTAL FUNDS	14,092	(6,966)	2,412	9,538

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	378,164	93,164	471,328
TOTAL FUNDS	<u>378,164</u>	<u>93,164</u>	<u>471,328</u>

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	13,791	(6,380)	85,753	93,164
TOTAL FUNDS	<u>13,791</u>	<u>(6,380)</u>	<u>85,753</u>	<u>93,164</u>

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

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	378,164	102,702	480,866
TOTAL FUNDS	<u>378,164</u>	<u>102,702</u>	<u>480,866</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	27,883	(13,346)	88,165	102,702
TOTAL FUNDS	<u>27,883</u>	<u>(13,346)</u>	<u>88,165</u>	<u>102,702</u>

THE SHERWOOD FOUNDATION CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2022.

THE SHERWOOD FOUNDATION CIO

England & Wales - Charity number 1176311

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE SHERWOOD FOUNDATION CIO**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE SHERWOOD FOUNDATION CIO
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FOR THE YEAR ENDED 5TH APRIL 2021

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THE SHERWOOD FOUNDATION CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. 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

Objectives and aims

To advance education primarily but not exclusively to Judaism and the Jewish faith by way of grants, bursaries and endowments. To advance education by assisting in the funding and establishment of apprenticeships to teach the skills (such as polishing and cutting gems) necessary to prepare apprentices for work in the jewellery industry.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Significant activities

During the period, the Charity has continued to place its resources with stock brokers with instructions to grow the funds.

Grantmaking

The Charity will not engage in grantmaking until it has adequate resources to meet its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Sherwood Foundation has concentrated upon placing its resources where they can grow to a sufficient size to facilitate the Charity's key objectives.

Investment performance

During the year, the market value of the Charity's resources have grown by 22% reflecting the improvement in stock markets as they factored in a world living with Covid-19.

FINANCIAL REVIEW

Principal funding sources

The charity was formed as a consequence of the dissolution of the Samuel & Maria Goldstein Charitable Trust which was split by the trustees in order to pursue alternative charitable activities under separate management.

Investment policy and objectives

The Charity has adopted an investment risk category of 5. This places its resources into the following funds:

Bonds 28.5%
Equities 54%
Alternative Investments 15%
Cash 2.5%

This is designed to maintain the real value of the funds by achieving returns above inflation. The Charity is willing to accept short term volatility to generate potentially higher long-term investment returns.

Reserves policy

The trustees have been advised by external specialists that the Charity needs to achieve a total return of capital and income in order to build a working fund of £1 million. This will enable the charity to generate surplus income that can be applied to the objectives of the Charity without serious diminution in its long term existence.

FUTURE PLANS

The need for the Charity's services is increasing and the Trustees realise that they must develop the Charity's potential to target the issues that it has set out to alleviate.

THE SHERWOOD FOUNDATION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Recruitment and appointment of new trustees

The charity is required to have at least four Trustees. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational structure

The Trust is a Charitable Incorporated Organisation constituted through registration with the Charity Commission on 15th December 2017.

Induction and training of new trustees

Any new trustee would upon appointment be fully trained by existing Trustees to ensure they achieve and maintain the high standards that are expected of them. Such an individual is most likely to have already had previous experience in the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176311

Principal address

James House
4 Danescroft Gardens
London
NW4 2ND

Trustees

P H Sherwood
Mrs M M Sherwood
M Sabey
A Guttentag
Dr D Myers

Independent Examiner

Joey Joseph
FCA MCMI
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Approved by order of the board of trustees on 21st February 2022 and signed on its behalf by:

P H Sherwood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SHERWOOD FOUNDATION CIO**

Independent examiner's report to the trustees of The Sherwood Foundation CIO

I report to the charity trustees on my examination of the accounts of The Sherwood Foundation CIO (the Trust) for the year ended 5th April 2021.

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.

Joey Joseph
FCA MCMI
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

21st February 2022

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021

		YEAR ENDED 5/4/21 Unrestricted fund £	PERIOD 1/1/19 TO 5/4/20 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Investment disposal gains/(losses)		7,463	(1,518)
Investment income	2	6,328	10,243
Total		<u>13,791</u>	<u>8,725</u>
EXPENDITURE ON			
Raising funds	3	4,040	6,081
Other		2,340	2,340
Total		<u>6,380</u>	<u>8,421</u>
Net gains/(losses) on investments		85,753	(37,341)
NET INCOME/(EXPENDITURE)		<u>93,164</u>	<u>(37,037)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		378,164	415,201
TOTAL FUNDS CARRIED FORWARD		<u><u>471,328</u></u>	<u><u>378,164</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL POSITION
5TH APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Investments	5	434,886	355,796
Cash at bank and in hand		38,782	24,708
		<u>473,668</u>	<u>380,504</u>
CREDITORS			
Amounts falling due within one year	6	(2,340)	(2,340)
		<u>471,328</u>	<u>378,164</u>
NET CURRENT ASSETS			
		<u>471,328</u>	<u>378,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>471,328</u>	<u>378,164</u>
NET ASSETS			
		<u><u>471,328</u></u>	<u><u>378,164</u></u>

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO
STATEMENT OF FINANCIAL POSITION - continued
5TH APRIL 2021

FUNDS	7		
Unrestricted funds		<u>471,328</u>	<u>378,164</u>
TOTAL FUNDS		<u><u>471,328</u></u>	<u><u>378,164</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21st February 2022 and were signed on its behalf by:

P H Sherwood - Trustee

M M Sherwood - Trustee

M Sabey - Trustee

A Guttentag - Trustee

D Myers - Trustee

The notes form part of these financial statements

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

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

	YEAR ENDED	PERIOD
	5/4/21	1/1/19 TO 5/4/20
	£	£
Investment income	5,961	10,222
Deposit account interest	367	21
	<u>6,328</u>	<u>10,243</u>

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

3. RAISING FUNDS

Investment management costs

	YEAR ENDED 5/4/21	PERIOD 1/1/19 TO 5/4/20
	£	£
Support costs	4,040	6,081

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the period ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the period ended 5th April 2020.

5. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Brewin Dolphin Portfolio	434,886	355,796

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	2,340	2,340

7. MOVEMENT IN FUNDS

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	378,164	93,164	471,328
TOTAL FUNDS	<u>378,164</u>	<u>93,164</u>	<u>471,328</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	13,791	(6,380)	85,753	93,164
TOTAL FUNDS	<u>13,791</u>	<u>(6,380)</u>	<u>85,753</u>	<u>93,164</u>

THE SHERWOOD FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	415,201	(37,037)	378,164
TOTAL FUNDS	<u>415,201</u>	<u>(37,037)</u>	<u>378,164</u>

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	8,725	(8,421)	(37,341)	(37,037)
TOTAL FUNDS	<u>8,725</u>	<u>(8,421)</u>	<u>(37,341)</u>	<u>(37,037)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2021.