

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

England & Wales · Charity number 255496

## Details

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Other names	CHARITABLE TRUST OF 1965
Status	Registered
Legal form	Trust
Registered	1968-05-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Flat 9  
Heathcroft  
Hampstead Way  
London  
NW11 7HH

Phone 02076373210

Email [csc@hentons.com](mailto:csc@hentons.com)

## Activities

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**Objects:** 1. ANY EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES WHATSOEVER IN THE UK. 2. THE RELIEF OF AGED SICK IMPOTENT OR POOR PEOPLE IN ANY MANNER WHATSOEVER ANYWHERE IN THE WORLD. 3. THE ADVANCEMENT AND PROPAGATION OF EDUCATION AND LEARNING IN ANY MANNER WHATSOEVER ANYWHERE IN THE WORLD. 4. THE ADVANCEMENT OF THE JEWISH RELIGION IN ANY MANNER WHATSOEVER ANYWHERE IN THE WORLD.

**Activities:** The application of the trust fund and income there of for general charitable purposes.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£161,606	£368,323	-	-
2024-04-05	£159,287	£305,406	-	-
2023-04-05	£210,117	£268,215	-	-
2022-04-05	£156,264	£230,086	-	-
2021-04-05	£117,019	£218,617	-	-

## Trustees

Name	Role	Appointed
Elizabeth Hacoen		2018-05-10
GERSHON DANIEL COHEN		1996-12-03
GIDEON LOUIS LAUFFER		2005-06-09
JONATHAN SIMON LAUFFER		1991-02-03
MICHAEL YAAKOV BEN-GERSHON		1991-02-03

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

England & Wales - Charity number 255496

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# Accounts

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**  
**CHARITY NUMBER 255496**

**Hentons**  
**Chartered Accountants**  
**Ground Floor**  
**31 Kentish Town Road**  
**London NW1 8NL**

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

- Trustees**
- M Y Ben-Gershon #
  - J S Lauffer #
  - G D Cohen #
  - Dr G L Lauffer #
  - E Hacoheh #

# Trustees serving at the date of approval of the Trustees' Report.

- Governing Document and Constitution**
- Trust Deed dated 1 November 1965, as an unincorporated association in England.

- Charity Registration Number**
- 255496

- Charity Office**
- 9 Heathcroft  
Hampstead Way  
London NW11 7HH

- Bankers**
- Coutts & Co.  
440 Strand  
London WC2R 0QS

- Investment Managers**
- TrinityBridge  
Wigmore Yard, 42 Wigmore Street  
London W1U 2RY

- Accountants**
- Hentons  
(Chartered Accountants)  
Ground Floor,  
31 Kentish Town Road,  
London NW1 8NL

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST****TRUSTEES' REPORT (continued)**

The trustees present their report and financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

**Structure, Governance and Management**

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

**Investment Powers**

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

**Objectives and Activities for public benefit**

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

**Grant – Making Policy**

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £330,472 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

**Achievements and Performance**

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 120 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

**Financial Review**

The principal source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2025 is satisfactory to enable it to continue to make such Grants.

During the year Trinity Bridge (previously known as Close Brothers Asset Management) continued as Investment Managers of the charity's listed investments. During the year there were Realised Gains and Unrealised Losses on listed investments of £82,234 and £244,886 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees.

The 5 April 2025 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

### TRUSTEES' REPORT (continued)

#### Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £26,735 at 5 April 2025. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2025 the Designated Funds amounted to £3,841,326.

#### Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

#### Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

#### Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

#### Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

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

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

#### Approved

This report was approved by the trustees on 9 December 2025 and signed on their behalf by:



.....

M.Y. Ben- Gershon (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2025, set out on pages 5 to 11.

**Respective responsibilities of trustees and independent examiner**

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

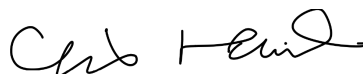
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.



Christopher Howitt  
Hentons  
Chartered Accountants

Ground Floor  
31 Kentish Town Road  
London NW1 8NL

20 January 2026

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 General Fund	2024 General Fund
<b><u>Income and Endowments</u></b>			
Investment Income	2	159,959	156,988
Endowments		-	-
Donation received	9	-	-
Income Tax Repayable		1,647	2,299
<b><u>Total Income</u></b>		<u>£ 161,606</u>	<u>£ 159,287</u>
<b><u>Expenditure</u></b>			
<b><u>Expenditure on Charitable Activities :-</u></b>			
Direct Charitable Expenditure - Grants	3	330,472	268,415
Support Costs (all Governance Costs)	4	37,851	36,991
<b><u>Total Expenditure on Charitable Activities</u></b>		<u>£ 368,323</u>	<u>£ 305,406</u>
<b><u>Net (Outgoing) resources for the year</u></b>		(206,717)	(146,119)
<b><u>Other Recognised Gains and (Losses)</u></b>			
Net gains and (losses) on investments		(162,652)	82,985
<b><u>Net Movement in Funds</u></b>		<u>(369,369)</u>	<u>(63,134)</u>
<b><u>Unrestricted Funds balance brought forward at 6 April 2024</u></b>		4,237,430	4,300,564
<b><u>Unrestricted Funds balance carried forward at 5 April 2025</u></b>		<u>£ 3,868,061</u>	<u>£ 4,237,430</u>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11 form part of these Financial Statements.

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## BALANCE SHEET AT 5 APRIL 2025

	Notes	2025	2024
<b><u>Fixed Assets</u></b>			
Listed Investments	5	3,841,326	4,239,433
<b><u>Current Assets</u></b>			
Debtor (Amount held by Investment Managers)		9,157	62,864
Sundry Debtors (amounts falling due within one year)		3,939	2,292
Balances at Bank		29,239	-
		<u>42,335</u>	<u>65,156</u>
<b><u>Less: Creditors:</u></b>			
Amounts falling due within one year	6	<u>15,600</u>	<u>67,159</u>
<b><u>Net Current Liabilities</u></b>		<u>26,735</u>	<u>(2,003)</u>
<b><u>Net Assets</u></b>		<u><u>£ 3,868,061</u></u>	<u><u>£ 4,237,430</u></u>
<b><u>Represented By:</u></b>			
Designated Funds - Fixed Assets	8	3,841,326	4,239,433
Unrestricted Funds – General Reserves	8	26,735	(2,003)
<b><u>Total Charity Funds</u></b>		<u><u>£ 3,868,061</u></u>	<u><u>£ 4,237,430</u></u>

The notes on pages 7 to 11 form part of these Financial Statements.

Approved by the Board of Trustees on 9 December 2025 and signed on their behalf by:



M.Y. BEN-GERSHON

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

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

### 1. Accounting Policies

#### Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

#### **Basis of Preparation**

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2019 effective January 2019 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity has taken advantage of the provisions in the Charities SORP for charities applying FRS 102, but which are small, not to prepare a Cash Flow Statement.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

#### **Income**

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2024 - Nil).

#### **Expenditure on Charitable Activities**

Support Costs are charged on an accruals basis.

Grants are charged in the year when paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

#### **Fixed Assets - Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Funds Structure**

Funds held by the charity are :-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

#### **Taxation**

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

#### **Value Added Tax**

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2025 (continued)

**2. Investment Income**

	<u>2025</u>	<u>2024</u>
Dividends and Interest on Listed Investments	159,239	156,763
Bank Interest	720	225
	<u>£ 159,959</u>	<u>£ 156,988</u>

	<u>Number of Grants in year ended 5/4/25</u>	<u>2025</u>	<u>Number of Grants in year ended 5/4/24</u>	<u>2024</u>
<b>3. Direct Charitable Expenditure - Grants</b>				
Charitable Donations: -				
Jewish Futures Trust	1	4,000	1	2,500
Chai Lifeline Cancer	1	1,000	1	1,000
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
Arachim	2	2,000	2	2,000
Chasdey Yoel	1	3,000	1	2,500
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	1	5,000	2	7,000
Age UK	1	1,000	1	1,000
Royal Osteoporosis Society	1	1,000	1	1,000
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Barts Charity	1	2,000	1	2,000
Tomchei Shabbos Har Nof	1	2,000	1	1,750
Achisomoch	1	10,000	1	10,000
Magalei Chesed	2	1,000	2	1,000
Kehilat Bnei Torah	1	2,000	1	2,000
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	1	2,000	1	10,000
Yad Vashem	1	1,044	1	1,044
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	-	-	1	2,000
Magen David Adom UK	1	1,000	2	3,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
Boys' Town Jerusalem	1	1,000	1	1,000
Central Square Minyan	-	-	1	2,150
Bridge Lane Beth Hamidrash	3	1,350	6	4,950
Shirat Yisrael	2	16,000	2	8,000
Jerusalem Music Conservatory Hassadna	1	2,000	1	2,000
Yeshivat Ohr Torah Stone	-	-	1	10,000
carried forward	<u>35</u>	<u>81,594</u>	<u>43</u>	<u>101,094</u>

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2025 (continued)

	Number of Grants in year ended 5/4/25	2025	Number of Grants in year ended 5/4/24	2024
<b>3. Direct Charitable Expenditure - Grants (continued)</b>				
brought forward	35	81,594	43	101,094
Ahavat Hadassah	1	8,000	1	10,000
The Boys Clubhouse	-	-	1	1,000
YLT	1	1,000	2	2,000
Yeshivat Chevrat Hatorah Jerusalem	-	-	1	3,750
U K Friends of Afikim,	-	-	1	5,000
Yeshaya Adler Memorial Fund	1	8,000	1	8,000
UK Toremet	1	10,000	2	6,000
Yad Eliezer Trust	-	-	1	10,000
UCL Development Office	1	2,000	1	2,000
The Institute of Group Analysis	1	13,000	-	-
Mesila UK	1	3,000	1	3,000
Melabev	1	5,000	1	5,000
Karov Eli Leavraham	1	5,000	1	5,000
The Jerusalem Symphony Orchestra	1	12,000	1	12,000
Chasdei Sholom	2	2,000	2	2,000
Beit HaShalem	1	2,000	1	2,000
Beit Knesset Ohel Hashalom	-	-	1	6,500
ADI (formerly British Friends of ALEH)	1	6,000	1	10,000
Brongate Ltd	1	1,600	2	2,000
Shaarez Ader	-	-	1	1,000
Diet Chochna	-	-	1	2,200
Gateshead Kolel	2	15,000	1	7,500
Gatesway Organisation	1	8,300	1	8,300
UK Gives	1	1,000	2	6,500
JNF UK	1	5,000	1	18,000
Kehilat Shalom	-	-	1	2,000
Karen Haler Bisrael	-	-	1	5,000
Mosaic Religion, Society and State	1	5,000	2	10,000
Or Shalom Vachessed	2	3,000	2	3,350
BLBH Gemach	2	7,000	-	-
Action on Smoking	1	1,500	-	-
Avodat Hakodesh	1	7,000	-	-
Hayeshiva Hagevoha	1	7,500	-	-
K2S	1	1,500	-	-
KHG	1	10,000	-	-
Reshet Amal Ltd	1	1,500	-	-
Gateshead Talmudical College	1	6,000	-	-
The Institute for Jewish Research & Publications	1	1,000	-	-
MyIsrael	1	20,000	-	-
UK Tomeret Ltd	3	18,000	-	-
Ahavat Hesed UK Ltd	1	10,000	-	-
Kad Vakemach	1	8,000	-	-
Shaare Zedek	1	7,000	-	-
carried forward	75	303,494	78	260,194

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2025 (continued)

	Number of Grants in year ended 5/4/25	2025	Number of Grants in year ended 5/4/24	2024
<b>3. Direct Charitable Expenditure - Grants (continued)</b>				
brought forward	75	303,494	78	260,194
Paamonim	1	1,000	-	-
Tehilat Yerushalayim Education Centre	1	1,000	-	-
British Friends of Matan	1	2,000	-	-
Na Lagaat	1	1,000	-	-
Israel Magen Trust	1	5,000	-	-
Friends of Tifereth Shlomo	1	5,000	-	-
Yad Letzfa	1	2,000	-	-
Laniado Hospital	1	1,000	-	-
Jeruslm Coll Tech	1	1,000	-	-
Jewish Chaplaincy	1	2,000	-	-
British Friends of Ogen	1	2,000	-	-
Our Kids First	1	1,000	-	-
Other (all less than £1,000)	32	8,978	29	8,221
	<u>119</u>	<u>336,472</u>	<u>107</u>	<u>268,415</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	21	86,000	19	70,700
Religious Activities and Communal	22	66,299	18	43,644
Medical Care and Welfare	24	28,750	21	21,500
Cultural and Recreation	12	22,973	11	34,971
Care and Welfare	40	126,450	38	97,600
	<u>119</u>	<u>330,472</u>	<u>107</u>	<u>268,415</u>

**4. Support Costs (all Governance Costs) in support of****Charitable Activities**

	2025	2024
Accountancy (£12,600) and costs of Independent Examination (£3,000)	15,600	15,600
Accountancy re previous years	-	(240)
Administration expenses	684	631
Investment Management Fees	20,973	20,428
Bank Charges	594	572
	<u>£ 37,851</u>	<u>£ 36,991</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025 (continued)**

**5. Fixed Assets - Investments**

**Listed Investments**

	<b>2025</b>	<b>2024</b>
Market Value at 6 April 2024	4,239,433	4,309,602
(Disposals) in year	(347,926)	(155,586)
Acquisitions in year, at cost	194,705	-
Net Unrealised Gains/ (Losses)	(244,886)	85,417
Market Value at 5 April 2025	<u>£ 3,841,326</u>	<u>£ 4,239,433</u>
(as valued by Investment Managers, TrinityBridge)		
Historical cost and value when settled of Listed Investments	<u>£ 2,906,002</u>	<u>£ 2,845,456</u>

No listed investments total more than 10% of the total portfolio.

**6. Creditors : Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
Bank Overdraft	-	35,959
Accruals	15,600	31,200
	<u>£ 15,600</u>	<u>£ 67,159</u>

**7. Staff Costs and Trustees' Remuneration**

There were no staff costs or employees during the year (2024 - Nil).

No remuneration was paid to trustees in the year (2024 - Nil) and no expenses were reimbursed to trustees in the year (2024 - Nil).

**8. Unrestricted Funds**

	<b>Total</b>	<b>Designated Funds - Fixed Assets</b>	<b>General Reserves</b>
Balance at 6 April 2024	4,237,430	4,239,433	(2,003)
Net Movement in Funds for the year-decrease	(369,369)	-	(369,369)
Transfer between Funds	-	(398,107)	398,107
Balance at 5 April 2025	<u>£ 3,868,061</u>	<u>£ 3,841,326</u>	<u>£ 26,735</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.

**9. Related Party Transactions**

No related party transactions took place during the year.

**10. Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern having regard to the level of the charity's investment income, which is expected to be broadly unchanged for the future, and the substantial Net Assets as shown by the charity's Balance Sheet at 5 April 2025.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

England & Wales - Charity number 255496

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# Accounts

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**  
**CHARITY NUMBER 255496**

**Hentons**  
**Chartered Accountants**  
**Ground Floor**  
**31 Kentish Town Road**  
**London NW1 8NL**

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

- Trustees**
- M Y Ben-Gershon #
  - J S Lauffer #
  - G D Cohen #
  - Dr G L Lauffer #
  - E Hacoheh #

# Trustees serving at the date of approval of the Trustees' Report.

- Governing Document and Constitution**
- Trust Deed dated 1 November 1965, as an unincorporated association in England.

- Charity Registration Number**
- 255496

- Charity Office**
- 9 Heathcroft  
Hampstead Way  
London NW11 7HH

- Bankers**
- Coutts & Co.  
440 Strand  
London WC2R 0QS

- Investment Managers**
- Close Brothers Asset Management□  
10 Crown Place  
London EC2A 4FT

- Accountants**
- Hentons  
(Chartered Accountants)  
Ground Floor,  
31 Kentish Town Road,  
London NW1 8NL

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST****TRUSTEES' REPORT (continued)**

The trustees present their report and financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

**Structure, Governance and Management**

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

**Investment Powers**

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

**Objectives and Activities for public benefit**

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

**Grant – Making Policy**

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £268,415 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

**Achievements and Performance**

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 107 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

**Financial Review**

The principal source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2024 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Losses and Unrealised Gains on listed investments of £2,432 and £85,417 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2024 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

### TRUSTEES' REPORT (continued)

#### Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £(2,003) at 5 April 2024. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2024 the Designated Funds amounted to £4,239,431.

#### Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

#### Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

#### Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

#### Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

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


Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

#### Approved

This report was approved by the trustees on 3 February 2025

and signed on their behalf by:



.....  
M.Y. Ben- Gershon (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST****FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2024, set out on pages 5 to 11.

**Respective responsibilities of trustees and independent examiner**

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.


I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

Ground Floor  
31 Kentish Town Road  
London NW1 8NL

3 February 2025

  
A. Mitchell F.C.A.  
Hentons  
Chartered Accountants

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 General Fund	2023 General Fund
<b><u>Income and Endowments</u></b>			
Investment Income	2	156,988	187,745
Endowments		-	-
Donation received	9	-	20,000
Income Tax Repayable		2,299	2,372
<b><u>Total Income</u></b>		<b>£ 159,287</b>	<b>£ 210,117</b>
<b><u>Expenditure</u></b>			
<b><u>Expenditure on Charitable Activities :-</u></b>			
Direct Charitable Expenditure - Grants	3	268,415	230,807
Support Costs (all Governance Costs)	4	36,991	37,408
<b><u>Total Expenditure on Charitable Activities</u></b>		<b>£ 305,406</b>	<b>£ 268,215</b>
<b><u>Net (Outgoing) resources for the year</u></b>		<b>(146,119)</b>	<b>(58,098)</b>
<b><u>Other Recognised Gains and (Losses)</u></b>			
(Losses)/Gains on Listed Investments:-			
Realised		(2,432)	(2,233)
Unrealised		85,417	(265,064)
<b><u>Net Movement in Funds</u></b>		<b>(63,134)</b>	<b>(325,395)</b>
<b><u>Unrestricted Funds balance brought forward at 6 April 2023</u></b>		<b>4,300,564</b>	<b>4,625,959</b>
<b><u>Unrestricted Funds balance carried forward at 5 April 2024</u></b>		<b>£ 4,237,430</b>	<b>£ 4,300,564</b>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11 form part of these Financial Statements.

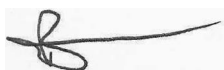
## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## BALANCE SHEET AT 5 APRIL 2024

	Notes	<u>2024</u>	<u>2023</u>
<b><u>Fixed Assets</u></b>			
Listed Investments	5	4,239,433	4,309,602
<b><u>Current Assets</u></b>			
Debtor (Amount held by Investment Managers)		62,864	13,150
Sundry Debtors (amounts falling due within one year)		2,292	2,372
Balances at Bank		-	-
		<u>65,156</u>	<u>15,522</u>
<b><u>Less: Creditors:</u></b>			
Amounts falling due within one year	6	<u>67,159</u>	<u>24,560</u>
<b><u>Net Current Liabilities</u></b>		<u>(2,003)</u>	<u>(9,038)</u>
<b><u>Net Assets</u></b>		<u>£ 4,237,430</u>	<u>£ 4,300,564</u>
<b><u>Represented By:</u></b>			
Designated Funds - Fixed Assets	8	4,239,433	4,309,602
Unrestricted Funds – General Reserves	8	(2,003)	(9,038)
<b><u>Total Charity Funds</u></b>		<u>£ 4,237,430</u>	<u>£ 4,300,564</u>

The notes on pages 7 to 11 form part of these Financial Statements.

Approved by the Board of Trustees on 3 February 2025



M.Y. BEN-GERSHON

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

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

### 1. Accounting Policies

#### Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

#### **Basis of Preparation**

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2019 effective January 2019 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity has taken advantage of the provisions in the Charities SORP for charities applying FRS 102, but which are small, not to prepare a Cash Flow Statement.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

#### **Income**

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2023 - Nil).

#### **Expenditure on Charitable Activities**

Support Costs are charged on an accruals basis.

Grants are charged in the year when paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

#### **Fixed Assets - Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Funds Structure**

Funds held by the charity are :-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

#### **Taxation**

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

#### **Value Added Tax**

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2024 (continued)

<b>2. <u>Investment Income</u></b>	<b>2024</b>	<b>2023</b>
Dividends and Interest on Listed Investments	156,763	187,729
Bank Interest	225	16
	<u>£ 156,988</u>	<u>£ 187,745</u>

<b>3. <u>Direct Charitable Expenditure - Grants</u></b>	<b>Number of Grants in year ended 5/4/24</b>	<b>2024</b>	<b>Number of Grants in year ended 5/4/23</b>	<b>2023</b>
Charitable Donations: -				
Jewish Futures Trust	1	2,500	1	1,000
Na Laga'at	-	-	2	2,000
Misaskim NW London	-	-	1	1,000
B C Shaare Zedek UK	-	-	1	1,000
Chai Lifeline Cancer	1	1,000	1	1,000
Midrash Shmuel	-	-	2	6,500
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
British Friends of Netiv A	-	-	1	1,000
Arachim	2	2,000	1	1,000
Chasdey Yoel	1	2,500	1	1,500
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	2	7,000	2	7,000
Age UK	1	1,000	-	-
ACT	-	-	1	1,000
Royal Osteoporosis Society	1	1,000	1	1,000
Amutat Sedt Oz	-	-	1	2,000
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	-	-	2	4,000
Barts Charity	1	2,000	1	2,000
Tomchei Shabbos Har Nof	1	1,750	1	1,500
Achisomoch	1	10,000	-	-
Magalei Chesed	2	1,000	-	-
Israel Magen Trust	-	-	2	8,000
Mosaica Centre for Conflict Resolution	-	-	1	5,000
Kehilat Bnei Torah	1	2,000	1	2,000
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	1	10,000	2	4,000
Yad Vashem	1	1,044	1	1,000
Aish Hatorah	1	1,000	1	1,000
carried forward	<u>26</u>	<u>65,994</u>	<u>36</u>	<u>75,700</u>

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2024 (continued)

	Number of Grants in year ended 5/4/24	2024	Number of Grants in year ended 5/4/23	2023
<b>3. Direct Charitable Expenditure - Grants (continued)</b>				
brought forward	26	65,994	36	75,700
Chug Ha'amakim	1	2,000	2	4,000
Magen David Adom UK	2	3,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
British Friends of Ogen	-	-	1	20,000
Boys' Town Jerusalem	1	1,000	1	1,000
Central Square Minyan	1	2,150	-	-
Bridge Lane Beth Hamidrash	6	4,950	3	1,350
Shirat Yisrael	2	8,000	1	8,000
Hatzola NW Trust	-	-	1	1,000
Jerusalem Music Conservatory Hassadna	1	2,000	1	2,000
Friends of Tiferet Schlomo	-	-	1	6,000
Yeshivat Ohr Torah Stone	1	10,000	1	10,000
Ahavat Hadassah	1	10,000	1	8,000
The Boys Clubhouse	1	1,000	-	-
YLT	2	2,000	-	-
Yeshivat Chevrat Hatorah Jerusalem	1	3,750	2	8,300
Nachlas Bnei Shimon	-	-	1	2,000
Paamonim	-	-	2	2,000
Midreshet Migdal Or	-	-	1	1,000
U K Friends of Afikim,	1	5,000	3	6,000
Yeshaya Adler Memorial Fund	1	8,000	2	16,000
UK Toremet	2	6,000	1	1,000
Yad Eliezer Trust	1	10,000	1	1,500
UCL Development Office	1	2,000	1	2,000
The Institute of Group Analysis	-	-	1	7,000
Mesila UK	1	3,000	1	3,000
Melabev	1	5,000	2	10,000
Karov Eli Leavraham	1	5,000	1	5,000
The Jerusalem Symphony Orchestra	1	12,000	1	10,000
Center for Women's Justice	-	-	1	1,000
Chasdei Sholom	2	2,000	2	2,000
Shalem	-	-	1	2,000
Beit HaShalem	1	2,000	-	-
Beit Knesset Ohel Hashalom	1	6,500	-	-
carried forward	62	184,344	76	219,850

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2024 (continued)

	Number of Grants in year ended 5/4/24	2024	Number of Grants in year ended 5/4/23	2023
<b>3. Direct Charitable Expenditure - Grants (continued)</b>				
brought forward	62	184,344	76	219,850
ADI (formerly British Friends of ALEH)	1	10,000	1	1,000
Brongate Ltd	2	2,000	-	-
Shaarez Ader	1	1,000	-	-
Diet Chochna	1	2,200	-	-
Gateshead Kolel	1	7,500	-	-
Gatesway Organisation	1	8,300	-	-
UK Gives	2	6,500	-	-
JNF UK	1	18,000	-	-
Kehilat Shalom	1	2,000	-	-
Karen Haler Bisrael	1	5,000	-	-
Mosaic Religion, Society and State	2	10,000	-	-
Or Shalom Vachessed	2	3,350	-	-
Other (all less than £1,000)	29	8,221	33	9,957
	<u>107</u>	<u>268,415</u>	<u>110</u>	<u>230,807</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	19	70,700	23	56,350
Religious Activities and Communal	18	43,644	10	40,000
Medical Care and Welfare	21	21,500	22	20,250
Cultural and Recreation	11	34,971	14	16,607
Care and Welfare	38	97,600	41	97,600
	<u>107</u>	<u>268,415</u>	<u>110</u>	<u>230,807</u>

**4. Support Costs (all Governance Costs) in support of****Charitable Activities**

	2024	2023
Accountancy (£12,600) and costs of Independent Examination (£3,000)	15,600	15,840
Accountancy re previous years	(240)	240
Administration expenses	631	421
Investment Management Fees	20,428	20,409
Bank Charges	572	498
	<u>£ 36,991</u>	<u>£ 37,408</u>

## THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2024 (continued)

**5. Fixed Assets - Investments****Listed Investments**

	<u>2024</u>	<u>2023</u>
Market Value at 6 April 2023	4,309,602	4,590,815
(Disposals) in year	(155,586)	(27,743)
Acquisitions in year, at cost	-	11,595
Net Unrealised Gains/ (Losses)	85,417	(265,065)
Market Value at 5 April 2024	<u>£ 4,239,433</u>	<u>£ 4,309,602</u>

(as valued by Investment Managers, Close Brothers Asset Management.)

Historical cost and value when settled  
of Listed Investments

<u>£ 2,845,456</u>	<u>£ 2,935,085</u>
--------------------	--------------------

The following investments comprised more than  
10% of the total Listed Investments portfolio:**Market Value  
at 5 April 2024**Experian Plc  
14,970 Ordinary Shares£ 507,633**6. Creditors : Amounts falling due within one year**

	<u>2024</u>	<u>2023</u>
Bank Overdraft	35,959	4,880
Accruals	31,200	19,680
	<u>£ 67,159</u>	<u>£ 24,560</u>

**7. Staff Costs and Trustees' Remuneration**

There were no staff costs or employees during the year (2023 - Nil).

No remuneration was paid to trustees in the year (2023 - Nil) and no expenses were  
reimbursed to trustees in the year (2023 - Nil).**8. Unrestricted Funds**

	<b>Total</b>	<b>Designated Funds - Fixed Assets</b>	<b>General Reserves</b>
Balance at 6 April 2023	4,300,564	4,309,602	(9,038)
Net Movement in Funds for the year-decrease	(63,134)	-	(63,134)
Transfer between Funds	-	(70,169)	70,169
Balance at 5 April 2024	<u>£ 4,237,430</u>	<u>£ 4,239,433</u>	<u>£ (2,003)</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as  
these represent funds not immediately available for charitable grants. Each year an amount is transferred to or  
from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.**9. Related Party Transactions**

Donation received from a trustee, M.Y. Ben-Gershon, £0 (2023 – £20,000).

**10. Going Concern**There are no material uncertainties about the charity's ability to continue as a going concern having regard to  
the level of the charity's investment income, which is expected to be broadly unchanged for the future, and the  
substantial Net Assets as shown by the charity's Balance Sheet at 5 April 2024.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

England & Wales - Charity number 255496

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# Accounts

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**CHARITY NUMBER 255496**

**HENTONS**  
**Chartered Accountants**  
**Ground Floor, 31 Kentish Town Road**  
**London NW1 8NL**

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2023**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:** M Y Ben-Gershon #  
J S Lauffer #  
G D Cohen #  
Dr G L Lauffer #  
E Hacoheh #

# Trustees serving at the date of approval of the Trustees' Report.

**Governing Document  
and Constitution**

Trust Deed dated 1 November 1965, as an unincorporated  
association in England.

**Charity Registration  
Number**

255496

**Charity Office**

9 Heathcroft  
Hampstead Way  
London NW11 7HH

**Bankers**

Coutts & Co.  
440 Strand  
London WC2R 0QS

**Investment Managers**

Close Brothers Asset Management  
10 Crown Place  
London EC2A 4FT

**Accountants**

Hentons  
(Chartered Accountants)  
Ground Floor, 31 Kentish Town Road  
London NW1 8NL

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

### Structure, Governance and Management

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

### Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

### Objectives and Activities for Public Benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

### Grant – Making Policy

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £230,807 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

### Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 110 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

### Financial Review

The principal source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2023 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Losses and Unrealised Losses on listed investments of £2,233 and £265,064 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2023 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
TRUSTEES' REPORT (continued)**

**Reserves Policy**

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £(9,038) at 5 April 2023. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2023 the Designated Funds amounted to £4,309,602.

**Future Plans**

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

**Risk Management**

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

**Going Concern**

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

**Statement of trustees' responsibilities**

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- (a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

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

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

**Approved**

This report was approved by the trustees on

**22 DEC 2023**

and signed on their behalf by:

.....  
M.Y. Ben- Gershon (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2023, set out on pages 5 to 15.

**Respective responsibilities of trustees and independent examiner**

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

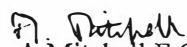
- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

Ground Floor  
31 Kentish Town Road  
London NW1 8NL

  
A Mitchell F.C.A.  
Hentons  
Chartered Accountants

22 DEC 2023

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023**

		General Fund 2023	General Fund 2022
	<b>Notes</b>		
<b><u>Income and Endowments</u></b>			
Investment Income	2	187,729	154,423
Endowments		-	-
Donation received	9	20,000	-
Bank Interest received		16	42
Income Tax Repayable		2,372	1,799
<b><u>Total Income</u></b>		<u>£210,117</u>	<u>£156,264</u>
 <b><u>Expenditure</u></b>			
<b><u>Expenditure on Charitable Activities:-</u></b>			
Direct Charitable Expenditure - Grants	3	230,807	191,015
Support Costs (all Governance Costs)	4	37,408	39,071
<b><u>Total Expenditure on Charitable Activities</u></b>		<u>£268,215</u>	<u>£230,086</u>
 <b>Net (Outgoing) resources for the year</b>		 (58,098)	 (73,822)
 <b><u>Other Recognised Gains / (Losses)</u></b>			
<b>(Losses) / Gains on Listed Investments:-</b>			
Realised		(2,233)	19,599
Unrealised		(265,064)	222,958
 <b>Net Movement in Funds</b>		 (325,395)	 168,735
 <b>Unrestricted Funds balance brought forward at 6 April 2022</b>		 4,625,959	 4,457,224
 <b>Unrestricted Funds balance carried forward at 5 April 2023</b>		 <u>£4,300,564</u>	 <u>£4,625,959</u>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**BALANCE SHEET AT 5 APRIL 2023**

	Notes	2023	2022
<b><u>Fixed Assets</u></b>			
Listed Investments	5	4,309,602	4,590,815
<b><u>Current Assets</u></b>			
Debtor (Amount held by Investment Managers)		13,150	45,747
Sundry Debtors		2,372	1,799
Balance at Bank		-	<u>7,038</u>
		<u>15,522</u>	<u>54,584</u>
<b><u>Less: Creditors:</u></b> Amounts falling due within one year	6	24,560	19,440
		<hr/>	<hr/>
<b><u>Net Current (Liabilities) / Assets</u></b>		(9,038)	35,144
<b><u>Net Assets</u></b>		<u>£4,300,564</u>	<u>£4,625,959</u>
 <b><u>Represented By:</u></b>			
Designated Funds – Fixed Assets	8	4,309,602	4,590,815
Unrestricted Funds – General Reserves	8	(9,038)	35,144
<b><u>Total Charity Funds</u></b>		<u>£4,300,564</u>	<u>£4,625,959</u>

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

Approved by the Board of Trustees on **22 DEC 2023** and signed on their behalf by:-.

  
.....  
M.Y. BEN-GERSHON

  
.....  
G.D. COHEN

  
.....  
J.S. LAUFFER

  
.....  
DR G.L. LAUFFER

  
.....  
E. HACOHEH

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

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

### 1. Accounting Policies

#### Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

#### Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2019 effective January 2019 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

#### **Income**

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2022 - Nil).

#### **Expenditure on Charitable Activities**

Support Costs are charged on an accruals basis. Grants are charged in the year in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

#### **Fixed Assets - Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Funds Structure**

Funds held by the charity are:-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

#### **Taxation**

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

#### **Value Added Tax**

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2023 (continued)**

**2. Investment Income**

	2023	2022
Dividends and Interest on Listed Investments	187,729	154,423
Bank Interest	<u>16</u>	<u>42</u>
	<b><u>£187,745</u></b>	<b><u>£154,465</u></b>

**3. Direct Charitable Expenditure – Grants**

	Number of Grants in year to 5/4/23	2023	Number of Grants in year to 5/4/22	2022
Charitable Donations:				
Jewish Futures Trust	1	1,000	-	-
Na Laga'at	2	2,000	-	-
Misaskim NW London	1	1,000	-	-
B C Shaare Zedek UK	1	1,000	2	2,000
Chai Lifeline Cancer	1	1,000	1	1,000
Midrash Shmuel	2	6,500	-	-
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
British Friends of Netiv A	1	1,000	-	-
Arachim	1	1,000	2	2,000
Chasdey Yoel	1	1,500	1	1,250
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	2	7,000	1	2,000
Age UK	-	-	1	1,000
ACT	1	1,000	1	1,000
National Osteoporosis Society	1	1,000	1	1,000
Amutat Sedt Oz	1	2,000	-	-
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	2	4,000	1	2,000
Barts charity	1	2,000	1	2,000
Tomchei Shabbos Har Nof	1	1,500	2	6,250
Amit	-	-	1	1,000
Yeshiva Ma'arava	-	-	1	8,500
Israel Magen Trust	2	8,000	-	-
Mosaica Centre for Conflict Resolution	1	5,000	1	2,000
Kehilat Bnei Torah	1	2,000	-	-
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	2	4,000	-	-
Yad Vashem	1	1,000	1	1,000
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	2	4,000	2	4,000
Magen David Adom UK	1	1,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
British Friends of Ogen	1	20,000	-	-
Boys' Town Jerusalem	1	1,000	1	1,000
Central Square Minyan	-	-	1	2,000
Bridge Lane Beth Hamidrash	3	1,350	4	3,350
carried forward	<u>46</u>	<u>105,050</u>	<u>38</u>	<u>68,550</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2023 (continued)**

**3. Direct Charitable Expenditure - Grants (continued)**

	Number of Grants in year to 5/4/23	2023	Number of Grants in year to 5/4/22	2022
brought forward	46	105,050	38	68,550
Shirat Yisrael	1	8,000	2	16,000
Hatzola NW Trust	1	1,000	-	-
Jerusalem Music Conservatory Hassadna	1	2,000	1	2,000
Friends of Tiferet Schlomo	1	6,000	-	-
Yeshivat Ohr Torah Stone	1	10,000	1	10,000
Ahavat Hadassah	1	8,000	2	16,000
Tzvia Reshet Chinuchit Tormet	-	-	1	2,000
North London Welfare	-	-	1	1,000
YLT	-	-	3	2,750
Yeshivat Chevrat Hatora Jerusalem	2	8,300	1	3,700
Nachlas Bnei Shimon	1	2,000	-	-
Paamonim	2	2,000	-	-
Midreshet Migdal Or	1	1,000	-	-
Adi	1	1,000	-	-
U K Friends of Afikim,	3	6,000	1	2,000
Yeshaya Adler Memorial Fund	2	16,000	3	16,500
UK Toremet	1	1,000	1	1,000
Yad Eliezer Trust	1	1,500	-	-
UCL Development Office	1	2,000	1	2,000
The Institute of Group Analysis	1	7,000	-	-
Mesila UK	1	3,000	1	2,500
Melabev	2	10,000	1	5,000
Karov Eli Leavraham	1	5,000	1	5,000
The Jerusalem Symphony Orchestra	1	10,000	1	6,000
Center for Women's Justice	1	1,000	-	-
Chasdei Sholom	2	2,000	2	2,000
Shalem	1	2,000	-	-
Beit Natan	-	-	1	2,000
Beit Moreshet Maale Adumin	-	-	2	15,000
Aleh Charitable Foundation	-	-	1	1,000
Other (all less than £1,000)	33	9,957	29	9,015
	<u>110</u>	<u>230,807</u>	<u>95</u>	<u>£191,015</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	23	56,350	20	59,750
Religious Activities and Communal	10	40,000	10	40,000
Medical Care and Welfare	22	20,250	22	26,000
Cultural and Recreation	14	16,607	9	10,915
Care and Welfare	41	97,600	34	54,350
	<u>110</u>	<u>230,807</u>	<u>95</u>	<u>£191,015</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2023 (continued)**

**4. Support Costs (all Governance Costs)  
in respect of Charitable Activities**

	2023	2022
Accountancy (£12,840) and costs of Independent Examination (£3,000)	15,840	15,600
Accountancy re previous years	240	240
Administration expenses	421	-
Investment Management Fees	20,409	22,632
Bank Charges	<u>498</u>	<u>599</u>
	<u>£37,408</u>	<u>£39,071</u>

**5. Fixed Assets-Investments  
Listed Investments**

Market Value at 6 April 2022	4,590,815	4,477,552
(Disposals) in year	(27,743)	(135,726)
Acquisitions in year, at cost	11,595	26,031
Net Unrealised (Loss) / Gains	<u>(265,065)</u>	<u>222,958</u>
Market Value at 5 April 2023:- (as valued by the Investment Managers Close Brothers Asset Mgmt.)	<u>£4,309,602</u>	<u>£4,590,815</u>

Details of the Listed Investments held are shown on pages 12 to 15.

Historical cost and value when settled of Listed Investments	<u>£2,935,085</u>	<u>£2,979,812</u>
--	-------------------	-------------------

The following investments comprised more than 10% of the total Listed Investments portfolio:

**Market Value at 5/4/23**

Experian Plc 18,488 Ordinary Shares of 10 US Cents	<u>£495,663</u>
--	-----------------

**6. Creditors: Amounts falling due within one year**

	2023	2022
Bank overdraft	4,880	-
Accruals	19,680	19,440
	<u>£24,560</u>	<u>£19,440</u>

**7. Staff Costs and Trustees' Remuneration**

There were no staff costs or employees during the year (2022 - Nil).

No remuneration was paid to trustees in the year (2022 - Nil) and no expenses were reimbursed to trustees in the year (2022 - Nil).

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2023 (continued)**

<b>8. <u>Unrestricted Funds</u></b>	<b>Total</b>	<b>Designated Funds - Fixed Assets</b>	<b>General Reserves</b>
Balance at 6 April 2022	4,625,959	4,590,815	35,144
Net Movement in Funds for the year-decrease	(325,395)	-	(325,395)
Transfer between Funds	-	(281,213)	281,213
Balance at 5 April 2023	<u>£4,300,564</u>	<u>£4,309,602</u>	<u>(9,038)</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.

**9. Related Party Transactions**

Donation received from a trustee, M.Y. Ben-Gershon, £20,000 (2022 – Nil).

**10. Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern having regard to the level of the charity's investment income, which is expected to be broadly unchanged for the future, and the substantial Net Assets as shown by the charity's Balance Sheet at 5 April 2023.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023**

	<u>COST</u>	<u>MARKET VALUE</u>
Royal Dutch Shell 2500 "B" Shares	30,246	59,075
South 32 7500 Ordinary Shares	7,914	17,175
Skipton Building Society 10000 12.875% Permanent Interest-Bearing Shares	11,307	16,378
Land Securities Group 7500 Ordinary Shares	63,069	46,275
GlaxoSmithKline 11,200 Ordinary Shares	148,390	166,566
Haleon plc 15000 Ordinary Shares	32,923	47,691
BT Group 14,000 Ordinary Shares	38,353	21,870
Unilever plc 4000 .031111p Ordinary Shares	95,151	171,540
Astrazeneca 2500 Ordinary Shares	93,108	289,850
Antofagasta 4250 Ordinary Shares	42,144	48,393
BMO Commercial Property 100000 Ordinary Shares	113,869	84,600
Gilead Sciences Inc 450 Common stock	26,906	30,241
Centrica 9000 Ordinary Shares	28,965	9,846
	<hr/>	<hr/>
carried forward	732,345	1,009,500

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	732,345	1,009,500
Burberry Group 11715 Ordinary Shares	2,623	291,118
Experian Group 18,488 Ordinary Shares	14,731	495,663
Vodafone Group 104545 Ordinary Shares	120,692	93,516
Reckitt Benckiser 3750 Ordinary Shares	112,542	237,600
BP 15000 Ordinary Shares	75,804	80,055
BHP Group Plc 3750 Ordinary Shares	58,747	90,469
British Land 15000 Ordinary Shares	93,006	57,345
Legal & General 20000 Ordinary Shares	49,828	46,950
Galliford Try 30000 Ordinary Shares 640	30,414	50,820
Kier Group 65,652 Ordinary Shares	190,062	44,297
Verizon Communications 6969 Common Stock	98,419	224,547
	-----	-----
carried forward	1,579,213	2,721,880

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	1,579,213	2,721,880
Next Plc 300 Ordinary Shares	15,227	19,050
Persimmon Plc 4500 Ordinary Shares	63,871	54,180
Rio Tinto Plc 2500 Ordinary Shares	74,665	132,075
Sainsbury (J) Plc 30000 Ordinary Shares	103,688	81,810
The Berkeley Group Holdings 2770 Ordinary Shares	68,084	113,016
D S Smith Plc 73000 Ordinary Shares	219,118	224,475
Apple Inc 3000 Common Stock	49,405	394,677
Inchcape Plc 7000 Ordinary Shares	44,259	51,135
Paypoint Plc 5000 Ordinary Shares	42,168	23,025
Shaftesbury Plc 5603 Ordinary Shares	44,983	20,759
Close Brothers Group Plc 5000 Ordinary Shares	73,127	42,925
Vistry Group Plc 17218 Ordinary Shares	234,046	128,446
	<hr/>	<hr/>
carried forward	2,611,854	4,007,455

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	2,611,854	4,007,455
Headlam Group 15000 Ordinary Shares	69,157	45,300
Johnson Matthey 3200 Ordinary Shares	101,358	60,896
Morgan Sindall Group Plc 5000 Ordinary Shares	68,538	83,200
Sthree Plc 25000 Ordinary Shares	72,583	100,375
677 Woodside Energy Group	11,595	12,376
 Total	 <u>£2,935,085</u>	 <u>£4,309,602</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

England & Wales - Charity number 255496

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# Accounts

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**CHARITY NUMBER 255496**

**HENTONS**  
**Chartered Accountants**  
**Ground Floor, 31 Kentish Town Road**  
**London NW1 8NL**

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2022**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:** M Y Ben-Gershon #  
J S Lauffer #  
G D Cohen #  
Dr G L Lauffer #  
E Hacoheh #

# Trustees serving at the date of approval of the Trustees' Report.

**Governing Document  
and Constitution**

Trust Deed dated 1 November 1965, as an unincorporated association in England.

**Charity Registration  
Number**

255496

**Charity Office**

9 Heathcroft  
Hampstead Way  
London NW11 7HH

**Bankers**

Coutts & Co.  
440 Strand  
London WC2R OQS

**Investment Managers**

Close Brothers Asset Management  
10 Crown Place  
London EC2A 4FT

**Accountants**

Hentons  
(Chartered Accountants)  
Ground Floor, 31 Kentish Town Road  
London NW1 8NL

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

### **Structure, Governance and Management**

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

### **Investment Powers**

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

### **Objectives and Activities for Public Benefit**

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

### **Grant – Making Policy**

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £191,015 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

### **Achievements and Performance**

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 95 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

### **Financial Review**

The principal source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2022 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Gains and Unrealised Gains on listed investments of £19,599 and £222,958 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2022 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT (continued)**

**Reserves Policy**

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £35,144 at 5 April 2022. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2022 the Designated Funds amounted to £4,590,815.

**Future Plans**

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

**Risk Management**

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

**Going Concern**

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

**Statement of trustees' responsibilities**

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- (a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.


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

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

**Approved**

This report was approved by the trustees on 23 JANUARY 2023 and signed on their behalf by:

  
.....  
J S Lauffer (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2022, set out on pages 5 to 15.

**Respective responsibilities of trustees and independent examiner**

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

Ground Floor  
31 Kentish Town Road  
London NW1 8NL

*A. Mitchell*  
A Mitchell F.C.A.  
Hentons  
Chartered Accountants

*23 January 2023*

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022**

		General Fund 2022	General Fund 2021
	<b>Notes</b>		
<b><u>Income and Endowments</u></b>			
Investment Income	2	154,423	111,295
Endowments		-	-
Other income		-	-
Bank Interest received		42	-
Income Tax Repayable		1,799	5,824
<b><u>Total Income</u></b>		<u>£156,264</u>	<u>£117,119</u>
<b><u>Expenditure</u></b>			
<b><u>Expenditure on Charitable Activities:-</u></b>			
Direct Charitable Expenditure - Grants	3	191,015	179,711
Support Costs (all Governance Costs)	4	39,071	38,906
<b><u>Total Expenditure on Charitable Activities</u></b>		<u>£230,086</u>	<u>£218,617</u>
<b>Net (Outgoing) resources for the year</b>		<b>(73,822)</b>	<b>(101,498)</b>
<b><u>Other Recognised Gains</u></b>			
<b>Gains on Listed Investments:-</b>			
Realised		19,599	24,952
Unrealised		222,958	1,020,132
<b>Net Movement in Funds</b>		<u>168,735</u>	<u>943,586</u>
<b>Unrestricted Funds balance brought forward at 6 April 2021</b>		4,457,224	3,513,638
<b>Unrestricted Funds balance carried forward at 5 April 2022</b>		<u>£4,625,959</u>	<u>£4,457,224</u>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**BALANCE SHEET AT 5 APRIL 2022**

	Notes	2022	2021
<b><u>Fixed Assets</u></b>			
Listed Investments	5	4,590,815	4,477,552
<b><u>Current Assets</u></b>			
Debtor (Amount held by Investment Managers)		45,747	15,662
Sundry Debtors		1,799	5,824
Balance at Bank		<u>7,038</u>	<u>-</u>
		54,584	21,486
<b><u>Less: Creditors:</u></b> Amounts falling due within one year	6	19,440	41,814
		<hr/>	<hr/>
<b><u>Net Current Assets/(Liabilities)</u></b>		35,144	(20,328)
<b><u>Net Assets</u></b>		<u>£4,625,959</u>	<u>£4,457,224</u>
<b><u>Represented By:</u></b>			
Designated Funds – Fixed Assets	8	4,590,815	4,477,552
Unrestricted Funds – General Reserves	8	35,144	(20,328)
<b><u>Total Charity Funds</u></b>		<u>£4,625,959</u>	<u>£4,457,224</u>

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

Approved by the Board of Trustees on 23 January 2023 and signed on their behalf by:-

  
 S.S. LAUFFER

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

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

### 1. Accounting Policies

#### Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

#### Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2015 effective January 2015 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

#### **Income**

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2021 - Nil).

#### **Expenditure on Charitable Activities**

Support Costs are charged on an accruals basis. Grants are charged in the year in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

#### **Fixed Assets - Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Funds Structure**

Funds held by the charity are:-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

#### **Taxation**

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

#### **Value Added Tax**

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2022 (continued)**

**2. Investment Income**

	2022	2021
Dividends and Interest on Listed Investments	154,423	111,295
Bank Interest	42	-
	<u>£154,465</u>	<u>£111,295</u>

**3. Direct Charitable Expenditure – Grants**

	Number of Grants in year to 5/4/22	2022	Number of Grants in year to 5/4/21	2021
Charitable Donations:				
Machon Mealiyot	-	-	1	6,500
Na Laga'at	-	-	1	1,000
London School of Jewish Studies	-	-	1	1,000
B C Shaare Zedek UK	2	2,000	1	1,000
Chai Lifeline Cancer	1	1,000	1	1,000
The Israel Free Loan Association	-	-	1	1,000
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
Benji Hillman Foundation	-	-	1	1,000
Arachim	2	2,000	2	2,000
Chasdei Yoel	1	1,250	1	1,000
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	1	2,000	1	2,000
Age UK	1	1,000	1	1,000
ACT	1	1,000	-	-
National Osteoporosis Society	1	1,000	1	1,000
Jerusalem College of Technology	-	-	1	1,000
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	1	2,000	1	1,000
Barts charity	1	2,000	1	2,000
Tomchei Shabbos	2	6,250	1	1,294
Amit	1	1,000	-	-
Yeshiva Ma'arava	1	8,500	1	8,000
Ezrat Avot	-	-	1	1,200
Mosaica Centre for Conflict Resolution	1	2,000	1	2,000
Pa'amonim	-	-	2	1,100
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	-	-	1	2,000
Yad Vashem	1	1,000	1	1,000
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	2	4,000	1	2,000
Magen David Adom	1	1,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
Hayeshiva Hagadda Or Etzion	-	-	1	10,000
Boys' Town Jerusalem	1	1,000	1	1,000
Central Square Minyan	1	2,000	-	-
Bridge Lane Beth Hamidrash	4	3,350	3	1,350
carried forward	38	68,550	42	78,644

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2022 (continued)**

**3. Direct Charitable Expenditure - Grants (continued)**

	Number of Grants in year to 5/4/22	2022	Number of Grants in year to 5/4/21	2021
brought forward	38	68,550	42	78,644
Shirat Yisrael	2	16,000	1	8,000
Hebrew University of Jerusalem	-	-	1	5,000
Jerusalem Music Conservatory Hassadna	1	2,000	1	2,000
Or Shalom Vachesed	-	-	2	1,450
Yeshivat Ohr Torah Stone	1	10,000	-	-
Ahavat Hadassah	2	16,000	1	8,000
Tzvia Reshet Chinuchit Tormet	1	2,000	-	-
North London Welfare	1	1,000	-	-
YLT	3	2,750	2	2,000
Yeshivat Chevrat Hatora	1	3,700	1	4,000
Nachlas Bnei Shimon	-	-	1	2,500
U K Friends of Afikim,	1	2,000	1	2,000
Yeshaya Adler Memorial Fund	3	16,500	2	16,000
UK Toremet	1	1,000	-	-
Yad Eliezer Trust	-	-	1	1,250
UCL Development Office	1	2,000	1	2,000
Protection of Nature Charitable Trust	-	-	-	-
Mesila UK	1	2,500	1	2,000
Melabev	1	5,000	-	-
Karov Eli Leavraham	1	5,000	1	5,000
Jerusalem Symphony Orchestra	1	6,000	2	10,000
Chasdei Sholom	2	2,000	-	-
Beit Natan	1	2,000	-	-
Beit Moreshet Maale Adumin	2	15,000	2	17,500
Aleh Charitable Foundation	1	1,000	1	1,000
Other (all less than £1,000)	29	9,015	39	11,367
	<u>95</u>	<u>191,015</u>	<u>103</u>	<u>£179,711</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	20	59,750	23	70,750
Religious Activities and Communal	10	40,000	7	29,500
Medical Care and Welfare	22	26,000	22	19,994
Cultural and Recreation	9	10,915	15	17,017
Care and Welfare	34	54,350	36	42,450
	<u>95</u>	<u>191,015</u>	<u>103</u>	<u>£179,711</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2022 (continued)**

**4. Support Costs (all Governance Costs)  
in respect of Charitable Activities**

	2022	2021
Accountancy (£12,600) and costs of Independent Examination (£3,000)	15,600	15,600
Accountancy re previous years	240	2,880
Investment Management Fees	22,632	19,779
Bank Charges	<u>599</u>	<u>647</u>
	<u>£39,071</u>	<u>£38,906</u>
	=====	=====

**5. Fixed Assets-Investments**

**Listed Investments**

Market Value at 6 April 2021	4,477,552	3,502,208
(Disposals) in year	(135,726)	(146,948)
Acquisitions in year, at cost	26,031	102,160
Net Unrealised Gains	<u>222,958</u>	<u>1,020,132</u>
Market Value at 5 April 2022:- (as valued by the Investment Managers Close Brothers Asset Mgmt.)	<u>£4,590,815</u>	<u>£4,477,552</u>
	=====	=====

Details of the Listed Investments held are shown on pages 12 to 15.

Historical cost and value when settled of Listed Investments	<u>£2,938,535</u>	<u>£2,979,812</u>
	=====	=====

The following investments comprised more than 10% of the total Listed Investments portfolio:

**Market Value at 5/4/22**

Experian Plc 18,488 Ordinary Shares of 10 US Cents	<u>£546,690</u>
--	-----------------

**6. Creditors: Amounts falling due within one year**

	2022	2021
Accruals	19,440	37,884
Bank Overdraft	-	3,930
	<u>£19,440</u>	<u>£41,814</u>
	=====	=====

**7. Staff Costs and Trustees' Remuneration**

There were no staff costs or employees during the year (2021 - Nil).

No remuneration was paid to trustees in the year (2021 - Nil) and no expenses were reimbursed to trustees in the year (2021 - Nil).

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2022 (continued)**

<b>8. <u>Unrestricted Funds</u></b>	<b>Total</b>	<b>Designated Funds - Fixed Assets</b>	<b>General Reserves</b>
Balance at 6 April 2021	4,457,224	4,477,552	(20,328)
Net Movement in Funds for the year-increase	168,735	-	168,735
Transfer between Funds	-	113,263	(113,263)
Balance at 5 April 2022	<u>£4,625,959</u> =====	<u>£4,590,815</u> =====	<u>£35,144</u> =====

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.

**9. Related Party Transactions**

There were no Related Party Transactions in the year (2021 – Nil).

**10. Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern having regard to the level of the charity's investment income, which is expected to be broadly unchanged for the future, and the substantial Net Assets as shown by the charity's Balance Sheet at 5 April 2022.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2022**

	<u>COST</u>	<u>MARKET VALUE</u>
Royal Dutch Shell 2500 "B" Shares	30,246	53,025
South 32 7500 Ordinary Shares	7,914	22,575
Skipton Building Society 10000 12.875% Permanent Interest-Bearing Shares	11,307	21,876
Land Securities Group 7500 Ordinary Shares	63,069	58,860
GlaxoSmithKline 14000 Ordinary Shares	181,313	238,532
BT Group 15000 Ordinary Shares	38,353	27,698
Unilever plc 4000 .031111p Ordinary Shares	95,151	141,460
Astrazeneca 2500 Ordinary Shares	93,108	258,350
Antofagasta 4250 Ordinary Shares	55,112	72,718
BMO Commercial Property 100000 Ordinary Shares	113,869	116,000
Gilead Sciences Inc 450 Common stock	26,906	20,482
Centrica 9000 Ordinary Shares	28,965	7,173
carried forward	745,313	1,038,749

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2022 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	745,313	1,038,749
Burberry Group 11715 Ordinary Shares	2,623	196,226
Experian Group 18,488 Ordinary Shares	14,731	546,690
Vodafone Group 104545 Ordinary Shares	120,692	131,183
Reckitt Benckiser 3750 Ordinary Shares	112,542	223,425
BP 15000 Ordinary Shares	75,804	57,435
BHP Group Plc 3750 Ordinary Shares	58,747	111,169
British Land 15000 Ordinary Shares	93,006	79,800
Legal & General 20000 Ordinary Shares	49,828	54,540
Galliford Try 30000 Ordinary Shares	30,414	50,640
Kier Group 65,652 Ordinary Shares	190,062	54,206
Verizon Communications 6969 Common Stock	98,419	280,150
Indivior Plc 3500 Ordinary Shares	2,077	10,633
	-----	-----
carried forward	1,594,258	2,834,846

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2022 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	1,594,258	2,834,846
Next Plc 300 Ordinary Shares	15,227	18,462
Persimmon Plc 4500 Ordinary Shares	63,871	99,540
Rio Tinto Plc 2500 Ordinary Shares	74,665	153,000
Sainsbury (J) Plc 30000 Ordinary Shares	103,688	73,980
The Berkeley Group Holdings 2770 Ordinary Shares	68,084	107,061
D S Smith Plc 73000 Ordinary Shares	219,118	233,308
Apple Inc 3000 Common Stock	49,405	400,037
Inchcape Plc 7000 Ordinary Shares	44,259	47,460
Paypoint Plc 5000 Ordinary Shares	42,168	29,250
Shaftesbury Plc 5603 Ordinary Shares	44,983	34,010
Close Brothers Group Plc 5000 Ordinary Shares	73,127	60,700
Vistry Group Plc 17218 Ordinary Shares	234,046	163,743
	_____	_____
carried forward	2,626,899	4,255,397

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2022 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	2,626,899	4,255,397
Headlam Group 15000 Ordinary Shares	69,157	57,300
Johnson 3200 Ordinary Shares	101,358	62,368
Morgan Sindall Group Plc 5000 Ordinary Shares	68,538	118,250
Sthree Plc 25000 Ordinary Shares	72,583	97,500
Total	<u>£2,938,535</u>	<u>£4,590,815</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

England & Wales - Charity number 255496

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# Accounts

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**CHARITY NUMBER 255496**

**Clayton Stark & Co**  
**Chartered Accountants**  
**5<sup>th</sup> Floor, Charles House**  
**108-110 Finchley Road**  
**London NW3 5JJ**

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
5 APRIL 2021**

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**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2021**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:** M Y Ben-Gershon #  
J S Lauffer #  
G D Cohen #  
Dr G L Lauffer #  
E Hacoheh #

# Trustees serving at the date of approval of the Trustees' Report.

**Governing Document  
and Constitution**

Trust Deed dated 1 November 1965, as an unincorporated association in England.

**Charity Registration  
Number**

255496

**Charity Office**

9 Heathcroft  
Hampstead Way  
London NW11 7HH

**Bankers**

Coutts & Co.  
440 Strand  
London WC2R 0QS

**Investment Managers**

Close Brothers Asset Management  
10 Crown Place  
London EC2A 4FT

**Accountants**

Clayton Stark & Co.  
(Chartered Accountants)  
5<sup>th</sup> Floor, Charles House  
108-110 Finchley Road  
London NW3 5JJ

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

## TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

### Structure, Governance and Management

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

### Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

### Objectives and Activities for Public Benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

### Grant – Making Policy

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £179,711 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

### Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 103 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

### Financial Review

The principle source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2021 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Gains and Unrealised Gains on listed investments of £24,952 and £1,020,132 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2021 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
TRUSTEES' REPORT (continued)**

**Reserves Policy**

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £(20,328) at 5 April 2021. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2021 the Designated Funds amounted to £4,477,552.

**Future Plans**

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

**Risk Management**

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

**Going Concern**

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

**Statement of trustees' responsibilities**

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- (a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

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

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

**Approved**

This report was approved by the trustees on 31 December 2021 and signed on their behalf by:

  
.....  
J. S. Lauffer (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2021, set out on pages 5 to 15.

**Respective responsibilities of trustees and independent examiner**

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.


I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

5<sup>th</sup> Floor, Charles House  
108-110 Finchley Road  
London NW3 5JJ

31 December 2021

  
A Mitchell F.C.A.  
Partner – Clayton Stark & Co.  
Chartered Accountants

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021**

		General Fund 2021	General Fund 2020
	<b>Notes</b>		
<b><u>Income and Endowments</u></b>			
Investment Income	2	111,295	163,750
Endowments		-	-
Other income		-	720
Bank Interest received		-	9
Income Tax Repayable		5,824	-
<b><u>Total Income</u></b>		<u>£117,019</u> =====	<u>£164,479</u> =====
<b><u>Expenditure</u></b>			
<b><u>Expenditure on Charitable Activities:-</u></b>			
Direct Charitable Expenditure - Grants	3	179,711	223,847
Support Costs (all Governance Costs)	4	38,906	24,718
<b><u>Total Expenditure on Charitable Activities</u></b>		<u>£218,617</u> =====	<u>£248,565</u> =====
<b>Net (Outgoing) resources for the year</b>		(101,498)	(84,086)
<b><u>Other Recognised Gains and Losses</u></b>			
<b>Gains/(Losses) on Listed Investments:-</b>			
Realised		24,952	44,108
Unrealised		1,020,132	(822,418)
<b>Net Movement in Funds</b>		<u>943,586</u>	<u>(862,396)</u>
<b>Unrestricted Funds balance brought forward at 6 April 2020</b>		3,513,638	4,376,034
<b>Unrestricted Funds balance carried forward at 5 April 2021</b>		<u>£4,457,224</u> =====	<u>£3,513,638</u> =====

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

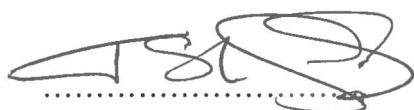
**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**BALANCE SHEET AT 5 APRIL 2021**

	Notes	2021	2020
<b><u>Fixed Assets</u></b>			
Listed Investments	5	4,477,552	3,502,208
<b><u>Current Assets</u></b>			
Debtor (Amount held by Investment Managers)		15,662	13,222
Sundry Debtors		5,824	-
Balance at Bank		-	<u>17,528</u>
		<u>21,486</u>	<u>30,750</u>
<b><u>Less: Creditors:</u></b> Amounts falling due within one year	6	41,814	19,320
		<u>(20,328)</u>	<u>11,430</u>
<b><u>Net Current (Liabilities)/Assets</u></b>		<u>(20,328)</u>	<u>11,430</u>
<b><u>Net Assets</u></b>		<u>£4,457,224</u>	<u>£3,513,638</u>
<b><u>Represented By:</u></b>			
Designated Funds – Fixed Assets	8	4,477,552	3,502,208
Unrestricted Funds – General Reserves	8	(20,328)	11,430
<b><u>Total Charity Funds</u></b>		<u>£4,457,224</u>	<u>£3,513,638</u>

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

Approved by the Board of Trustees on 31 December 2021.

  
 .....  
 J S LAUFFER

# THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

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

### 1. **Accounting Policies**

#### **Charity Information**

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

#### **Basis of Preparation**

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2015 effective January 2015 as subsequently updated for reporting periods beginning on or after 1 January 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

#### **Income**

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2020 - Nil).

#### **Expenditure on Charitable Activities**

Support Costs are charged on an accruals basis. Grants are charged in the year in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

#### **Fixed Assets - Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Funds Structure**

Funds held by the charity are:-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

#### **Taxation**

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

#### **Value Added Tax**

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2021 (continued)**

**2. Investment Income**

	2021	2020
Dividends and Interest on Listed Investments	<u>£111,295</u>	<u>£163,750</u>

**3. Direct Charitable Expenditure – Grants**

	Number of Grants in year to 5/4/21	2021	Number of Grants in year to 5/4/20	2020
Charitable Donations:				
Machon Mealiyot	1	6,500	-	-
Na Laga'at	1	1,000	-	-
London School of Jewish Studies	1	1,000	-	-
B C Shaare Zedek UK	1	1,000	1	1,000
Chai Lifeline Cancer	1	1,000	1	1,000
The Spiro Ark	-	-	1	2,000
The Israel Free Loan Association	1	1,000	-	-
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
Benji Hillman Foundation	1	1,000	-	-
Arachim	2	2,000	2	2,000
Chasdei Yoel	1	1,000	2	1,350
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	1	2,000	1	2,000
Age UK	1	1,000	1	1,000
ORT	-	-	1	1,200
National Osteoporosis Society	1	1,000	1	1,000
Jerusalem College of Technology	1	1,000	1	1,000
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	1	1,000	-	-
Barts charity	1	2,000	1	2,000
Tomchei Shabbos	1	1,294	2	2,000
Maalim Be'emunah	-	-	1	1,500
Ma'arava	1	8,000	1	8,000
Ezrat Avot	1	1,200	-	-
Mosaica, Religion, Society and State	1	2,000	-	-
Pa'amonim	2	1,100	-	-
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	1	2,000	-	-
Yad Vashem	1	1,000	-	-
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	1	2,000	3	6,000
Magen David Adom	1	1,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
Hayeshiva Hagadda Or Etzion	1	10,000	-	-
Boys' Town Jerusalem	1	1,000	1	1,000
Yeshivat Birkat Moshe	-	-	1	5,000
Bridge Lane Beth	3	1,350	3	1,350
carried forward	42	78,644	37	64,600

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2021 (continued)**

**3. Direct Charitable Expenditure - Grants (continued)**

	Number of Grants in year to 5/4/21	2021	Number of Grants in year to 5/4/20	2020
brought forward	42	78,644	37	64,600
Shirat Yisrael	1	8,000	2	16,000
Hebrew University of Jerusalem	1	5,000	-	-
Jerusalem Music Conservatory Hassadna	1	2,000	-	-
Friends of Neve Menashe	-	-	1	1,000
Or Shalom Vachesed	2	1,450	3	2,550
Keren Nevo	-	-	2	4,500
Ahavat Hadassah	1	8,000	2	16,000
Emunah	-	-	1	1,000
Mishkan David	-	-	1	8,000
YLT	2	2,000	2	3,000
Yeshivat Chevrat Hatora	1	4,000		
Nachlas Bnei Shimon	1	2,500		
U K Friends of Afikim,	1	2,000	-	-
Union of Jewish Students	-	-	1	1,000
Yeshaya Adler Memorial Fund	2	16,000	3	17,000
Yeshivat Maalot Chayim	-	-	1	2,500
Yad Eliezer Trust	1	1,250	1	2,000
UCL Development Office	1	2,000	1	2,000
Protection of Nature Charitable Trust	-	-	1	2,000
Mesila UK	1	2,000	1	2,500
Mekimi	-	-	2	4,500
Lehachazikam Ulehachayotam	-	-	2	1,000
Karov Eli Leavraham	1	5,000	1	5,000
Jerusalem Symphony Orchestra	2	10,000	2	13,000
Hampstead Garden Suburb Synagogue	-	-	1	1,000
Friends of Mir Charitable Trust	-	-	1	2,500
Derech Chochma	-	-	1	1,000
Chasdei Sholom	-	-	1	1,000
Beit Natan	-	-	1	1,000
Beit Moreshet Maale Adumin	2	17,500	3	22,500
Bayit Cham	-	-	3	6,000
Aleh Charitable Foundation	1	1,000	1	1,000
Other (all less than £1000)	39	11,367	58	18,697
	<u>103</u>	<u>£179,711</u>	<u>137</u>	<u>£223,847</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	23	70,750	34	72,430
Religious Activities and Communal	7	29,500	8	41,650
Medical Care and Welfare	22	19,994	29	23,500
Cultural and Recreation	15	17,017	14	18,067
Care and Welfare	36	42,450	52	68,200
	<u>103</u>	<u>£179,711</u>	<u>137</u>	<u>£223,847</u>

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2021 (continued)**

<b>4. <u>Support Costs (all Governance Costs)</u></b>		
<b><u>in respect of Charitable Activities</u></b>	<b>2021</b>	<b>2020</b>
Accountancy (£12,600) and costs of Independent Examination (£3,000)	15,600	15,600
Accountancy re previous years	2,880	-
Investment Management Fees	19,779	8,290
Accountancy under-provision in previous year	-	120
Bank Charges	647	708
Postage and Sundries	-	-
	<u>£38,906</u>	<u>£24,718</u>
	=====	=====

<b>5. <u>Fixed Assets-Investments</u></b>		
<b><u>Listed Investments</u></b>		
Market Value at 6 April 2020	3,502,208	4,383,588
(Disposals) in year	(146,948)	(457,174)
Acquisitions in year, at cost	102,160	398,212
Net Unrealised Gains/(Losses)	<u>1,020,132</u>	<u>(822,418)</u>
Market Value at 5 April 2021:- (as valued by the Investment Managers Close Brothers Asset Mgmt.)	<u>£4,477,552</u>	<u>£3,502,208</u>
	=====	=====

Details of the Listed Investments held are shown on pages 12 to 15.

Historical cost and value when settled of Listed Investments	£2,979,812	£2,882,997
	=====	=====

The following investments comprised more than 10% of the total Listed Investments portfolio:

**Market Value at 5/4/21**

Experian Plc 23,410 Ordinary Shares of 10 US Cents	<u>£596,019</u>
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<b>2021</b>	<b>2020</b>
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<b>6. <u>Creditors: Amounts falling due within one year</u></b>		
Accruals	37,884	19,320
Bank Overdraft	3,930	-
	<u>£41,814</u>	<u>£19,320</u>
	=====	=====

**7. Staff Costs and Trustees' Remuneration**

There were no staff costs or employees during the year (2020 - Nil).

No remuneration was paid to trustees in the year (2020 - Nil) and no expenses were reimbursed to trustees in the year (2020 - Nil).

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**5 APRIL 2021 (continued)**

<b>8. <u>Unrestricted Funds</u></b>	<b>Total</b>	<b>Designated Funds - Fixed Assets</b>	<b>General Reserves</b>
Balance at 6 April 2020	3,513,638	3,502,208	11,430
Net Movement in Funds for the year-increase	943,586	-	943,586
Transfer between Funds	-	975,344	(975,344)
Balance at 5 April 2021	<u>£4,457,224</u>	<u>£4,477,552</u>	<u>£(20,328)</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the period.

**9. Related Party Transactions**

There were no Related Party Transactions in the year (2020 – Nil).

**10. Going Concern**

The Trustees have assessed whether the going concern basis of preparation of the financial statements continues to be appropriate based upon whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the Coronavirus COVID-19 pandemic.

In the event of a significant future decline in the value of the charity's listed investments and/or its investment income thereon, this may result in a reduction in the level of charitable grants to institutions that the charity is normally able to make.

At the time of approving the financial statements the trustees believe that all appropriate measures will be taken to ensure that the charity will be able to continue its operations for a least the next twelve months and thus conclude that the going concern basis remains appropriate.

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021**

	<u>COST</u>	<u>MARKET VALUE</u>
Royal Dutch Shell 2500 "B" Shares	30,246	33,385
South 32 7500 Ordinary Shares	8,400	11,835
Skipton Building Society 10000 12.875% Permanent Interest-Bearing Shares	11,307	21,226
Land Securities Group 7500 Ordinary Shares	63,069	52,620
GlaxoSmithKline 14000 Ordinary Shares	181,313	178,864
BT Group 15000 Ordinary Shares	38,353	23,468
Unilever plc 4000 .031111p Ordinary Shares	95,151	160,880
Astrazeneca 2500 Ordinary Shares	93,108	179,300
Antofagasta 4250 Ordinary Shares	55,112	71,931
BMO Commercial Property 100000 Ordinary Shares	113,869	71,300
Gilead Sciences Inc 450 Common stock	26,906	21,491
Centrica 9000 Ordinary Shares	28,965	5,040
	<hr/>	<hr/>
carried forward	745,799	831,340

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST  
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	745,799	831,340
Burberry Group 11715 Ordinary Shares	2,623	225,807
Experian Group 23410 Ordinary Shares	18,653	596,019
Vodafone Group 104545 Ordinary Shares	120,692	139,735
Reckitt Benckiser 3750 Ordinary Shares	112,334	243,638
BP 15000 Ordinary Shares	75,804	43,470
BHP Group Plc 3750 Ordinary Shares	58,747	77,550
British Land 15000 Ordinary Shares	93,006	76,440
Legal & General 20000 Ordinary Shares	49,828	56,700
Galliford Try 30000 Ordinary Shares	30,414	38,520
Kier Group 35000 Ordinary Shares	221,233	31,500
Verizon Communications 6969 Common Stock	98,419	295,243
Indivior Plc 3500 Ordinary Shares	2,285	4,585
	_____	_____
carried forward	1,629,837	2,660,547

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	1,629,837	2,660,547
Next Plc 300 Ordinary Shares	15,227	24,342
Persimmon Plc 4500 Ordinary Shares	63,871	136,080
Rio Tinto Plc 2500 Ordinary Shares	74,665	137,000
Sainsbury (J) Plc 30000 Ordinary Shares	103,688	71,580
The Berkeley Group Holdings 3000 Ordinary Shares	73,782	135,810
D S Smith Plc 73000 Ordinary Shares	219,118	301,928
Apple Inc 3000 Common Stock	49,405	271,888
Inchcape Plc 7000 Ordinary Shares	44,259	53,305
Paypoint Plc 5000 Ordinary Shares	42,168	29,500
Shaftesbury Plc 5603 Ordinary Shares	44,983	36,448
Close Brothers Group Plc 5000 Ordinary Shares	73,127	78,050
Vistry Group Plc 17218 Ordinary Shares	234,046	189,226
	<hr/>	<hr/>
carried forward	2,668,176	4,125,704

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**  
**SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2021 (continued)**

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	2,668,176	4,125,704
Headlam Group 15000 Ordinary Shares	69,157	67,800
Johnson Matthey 3200 Ordinary Shares	101,358	96,448
Morgan Sindall Group Plc 5000 Ordinary Shares	68,538	89,100
Sthree Plc 25000 Ordinary Shares	72,583	98,500
Total	<u>£2,979,812</u>	<u>£4,477,552</u>