THE HAROLD HYAM WINGATE FOUNDATION

England & Wales · Charity number 264114

Details

Status	Registered
Legal form	Trust
Registered	1972-06-30
Register	View on the Charity Commission register

Contact

Address	C/o Nyman Libson Paul Regina House 124 Finchley Road London NW3 5JS
Phone	02074332400
Email	admin@wingate.org.uk
Website	www.wingate.org.uk

Activities

Objects: FOR THE BENEFIT OF OR IN FURTHERANCE OF SUCH CHARITABLE PURPOSES CHARITABLE INSTITUTIONS OR CHARITABLE FOUNDATIONS IN THE SCHEDULED TERRITORIES AS THE TRUSTEES MAY DETERMINE. (FOR DETAILS SEE CLAUSES 3 AND 4 OF THE TRUST DEED).

Activities: Principal objective is the general advancement of such Jewish and other charitable purposes as the Trustees in their absolute discretion think fit. Specifically, the objectives are to support the arts and education projects and to establish and endow scholarships, fellowships, professional chairs, prizes and awards.

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£145,960	£375,543	-	-
2024-04-05	£85,246	£398,542	-	-
2023-04-05	£60,629	£567,372	-	-
2022-04-05	£50,055	£375,809	-	-
2021-04-05	£44,881	£428,503	-	-

Trustees

Name	Role	Appointed
EMILY KASRIEL	Chair	
Barbara Arnold		2016-01-19
DAPHNE HYMAN		
Dr RICHARD WINGATE		
Elizabeth Celia Rantzen		2026-06-04
Lucy Diana Gampell		2026-06-04
Olivia Wingate		2026-01-13
PROFESSOR ROBERT H CASSEN		
ROGER CHRISTOPHER WINGATE		

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THE HAROLD HYAM WINGATE FOUNDATION

England & Wales - Charity number 264114

Accounts

Charity number: 264114

THE HAROLD HYAM WINGATE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

Trustees	R C Wingate R H Cassen J Drori R Wingate E Kasriel D Hyman B Arnold
Charity registered number	264114
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Ruffer LLP 80 Victoria Street London SW1E 5JL
Website	www.wingate.org.uk

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the The Harold Hyam Wingate Foundation for the ended 5 April 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the Foundation is the general advancement of charitable purposes, as the Trustees, in their absolute discretion, think fit.

Specifically, the objectives are to support activity which creates a significant impact on individuals and communities in the following areas: Jewish Life and Learning, Performing Arts, Music and Social Exclusion.

Each year the Trustees review the aims and activities to ensure that they continue to reflect their objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

b. Strategies for achieving objectives

There have been no significant changes in the activities of the Foundation during the year.

The great majority of the Foundation's activities during the period continued to be grant-making by the Trustees to charities, with a small proportion of grants made directly to individuals.

The Trustees do not normally consider donations to the general funds of large charitable bodies or to projects which ought, in their opinion, to be able to attract sponsorship from commercial sources. The principal categories under which donations are made to charitable bodies are Jewish Life and Learning, the Performing Arts, Music, Social Exclusion and Medical Research including travel grants. The criteria applied by the Trustees are summarised on the Foundation's website www.wingate.org.uk. The Trustees meet quarterly to discuss and implement policy and to consider a shortlist of written applications and to award grants to those that are selected.

Grants are funded by transfers from the Foundation's investments, which are managed by independent advisers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the policy for making grants during the year.

Achievements and performance

a. Review of activities

During the year, income of £145,960 (2024: £85,426) was earned from investments held by the Foundation and charitable donations and grants of £375,543 (2024: £398,542) were made in accordance with the reserves policy. As a result there was a net reduction of funds of £263,817 (2024: £349,016) before net movement on investmens and £238,079 after net gains (2023: £832,924 after net losses) on investments. Charitable donations and grants to the areas supported by the Foundation were allocated as follows:

	2025	2024
Jewish life and learning	28%	37%
Music	27%	17%
Education and Social Exclusion	0%	8%
Performing Arts	30%	29%
Medical research including travel grants	2%	3%
Development projects	5%	1%
Literary prizes	8%	5%

A list of donations made during the year ended 5 April 2025 is shown on pages 17 and 18.

The Foundation's primary assets comprise the holding of listed investments to the value of £4,558,067 (2024: £4,776,366) together with funds held with UK banks. The Trustees are of the opinion that the financial position of the Foundation at the balance sheet date and at the date of signing this report, is suffcient to meet both current and contemplated commitments.

b. Investment policy and performance

The Trustees investment powers are governed by the Declaration of Trust and investments are made in a wide range of securities and bonds. The investment advisors manage the investment portfolios on a discretionary basis and advise the Trustees retrospectively.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Further details of changes in fixed asset investments are shown in note 6 to the financial statements.

The performance of investments is monitored in regular meetings against pre-determined benchmarks including the WM Charitable Universe - Unconstrained Index. Our fund manager's highly defensive investment strategy led to the investment portfolio generating a total return of £277,461 (5.80%) and a closing value of £4,558,067. The Trustees are satisfied with the performance and accept the value of the defensive strategy over the long term.

Financial review

a. Reserves policy

It is the present intention of the Trustees to maintain sufficient total funds in order to safeguard the Foundation's ability to make sizeable donations which might exceed the annual income of the Foundation thereby securing its ability to support beneficiaries in the future. This policy is kept under review by the Trustees.

Structure, governance and management

a. Constitution

The Harold Hyam Wingate Foundation ("the Foundation") is a registered charity, number 264114 and is governed by its Trust Deed of 24 March 1960 and supplemental deeds dated 21 August 1962, 22 April 1971, 13 April 1977, 29 May 1997, 23 March 2000, 12 October 2000, 3 October 2001, 27 June 2002, 18 December 2008 and 7 July 2009. These deeds set the Foundation as an unincorporated association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited as vacancies arise on the basis of their expertise in the activities in which the Foundation awards grants.

c. Policies adopted for the induction and training of Trustees

Training for new Trustees is provided, where necessary, by the existing Trustees.

d. Organisational structure and decision making

The Foundation is administered by the Board of Trustees, a body whose membership is determined by the Trust Deed. The Trustees meet quarterly to contribute to the delivery of the Foundation's objectives and activities. Day to day management of the Foundation's objectives, including the administration related to the award of grants, is delegated to an Administrator who reports to the Board of Trustees.

e. Risk management

The Board of Trustees is responsible for the management of risks faced by the Foundation. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

f. Independent Examiner

In accordance with the Charities Act 2011, Nyman Libson Paul LLP have expressed their willingness to continue as independent examiners and a resolution for their re-appointment will be proposed at the next Trustees' meeting.

Plans for future periods

The Foundation had pledged to make charitable donations totalling £ 63,500 (2024: £159,744) within one year of the balance sheet date and £ 60,900 (2023: £58,400) after one year.

Note 11 to the financial statements sets out an analysis of the assets attributable to the funds. The assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They 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.

Approved by order of the members of the board of Trustees on 4 February 2026 and signed on their behalf by:

J Drori
(Chair of Trustees)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

Independent examiner's report to the Trustees of The Harold Hyam Wingate Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Signed: Paul Taiano

Dated: 4 February 2026

Paul Taiano FCA

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	2	146,017	146,017	85,246
Total income		146,017	146,017	85,246
Expenditure on:				
Charitable activities		409,834	409,834	434,262
Total expenditure		409,834	409,834	434,262
Net expenditure before net gains/(losses) on investments		(263,817)	(263,817)	(349,016)
Net gains/(losses) on investments		25,738	25,738	(483,908)
Net movement in funds		(238,079)	(238,079)	(832,924)
Reconciliation of funds:				
Total funds brought forward		4,784,090	4,784,090	5,617,014
Net movement in funds		(238,079)	(238,079)	(832,924)
Total funds carried forward		4,546,011	4,546,011	4,784,090

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	6		4,558,067		4,776,366
			4,558,067		4,776,366
Current assets					
Debtors	7	248		100	
Investments	8	-		2	
Cash at bank and in hand		7,635		16,022	
		7,883		16,124	
Current liabilities					
Creditors: amounts falling due within one year	9	(19,939)		(8,400)	
Net current liabilities / assets			(12,056)		7,724
Total assets less current liabilities			4,546,011		4,784,090
Net assets excluding pension asset			4,546,011		4,784,090
Total net assets			4,546,011		4,784,090
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		4,546,011		4,784,090
Total funds			4,546,011		4,784,090

The financial statements were approved and authorised for issue by the Trustees on 04 February 2026 and signed on their behalf by:

J Drori
(Chair of Trustees)

The notes on pages 10 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennal review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Harold Hyam Wingate Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliabily in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are shown in the statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable than a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Taxes Act 2010 or Section 256 of the Taxtion of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £
Income from listed investments	145,848	145,848
Interest receivable	169	169
	146,017	146,017

	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	82,526	82,526
Interest receivable	2,720	2,720
	85,246	85,246

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Total direct costs	391,414	18,420	409,834

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Total direct costs	415,901	18,361	434,262

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2025 £	Total funds 2025 £
Contractors fees	14,484	14,484
Office expenditure	1,387	1,387
Grants awarded	375,543	375,543
	391,414	391,414

	Activities 2024 £	Total funds 2024 £
Contractors fees	14,688	14,688
Office expenditure	2,671	2,671
Grants awarded	398,542	398,542
	415,901	415,901

4. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	8,820	8,400

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 6 April 2024	4,776,366
Additions	181
Disposals	(385,383)
Revaluations	166,903
AT 5 APRIL 2025	4,558,067
Net book value	
AT 5 APRIL 2025	4,558,067
At 5 April 2024	4,776,366

The market value of fixed asset investments comprises UK investments of £4,558,067 (2024: £4,776,366).

The listed investments are carried at market value.

7. DEBTORS

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	248	100
	248	100

8. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Cash held with investments	-	2

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	11,539	-
Accruals	8,400	8,400
	19,939	8,400

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds - all funds	4,784,090	146,017	(409,834)	25,738	4,546,011

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds - all funds	5,617,014	85,246	(434,262)	(483,908)	4,784,090

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	4,558,067	4,558,067
Current assets	7,883	7,883
Creditors due within one year	(19,939)	(19,939)
Total	4,546,011	4,546,011

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,776,366	4,776,366
Current assets	16,124	16,124
Creditors due within one year	(8,400)	(8,400)
Total	4,784,090	4,784,090

DONATIONS MADE
FOR THE YEAR ENDED 5 APRIL 2025

	£
Abraham Initiatives	12,000
Academy of Ancient Music	6,000
Almeida Theatre	5,000
Angel Shed Theatre Company	3,000
Ann Frank Trust UK	6,000
Apollo Music Project	3,000
Awards for Young Musicians	5,000
B'NAI B'RITH HILLEL FOUNDATION	6,000
Brighton Early Music Festival	5,000
British Friends of the Hebrew University	5,000
Brundibar Arts Festival	5,000
Camden Music	5,000
Constella Music	3,500
Contemporary Dance Trust	5,000
Dr Tamlyn Watermeyer	890
Elifelet - Citizens for Refugee Children	8,094
Emilia Butteers	1,000
English National Opera	10,000
English Touring Opera	5,000
Half Moon	5,000
Hear me Out	5,000
Hofesh Shechter Company Ltd	10,000
Holocaust Education Trust	5,000
Icon Theatre	1,000
Institute of Jewish Policy Research	4,000
Instruments of Time and Truth	2,500
International Guitar Foundation	4,690
Jasmin Vardiman Dance Company	5,000
JW3 Development	5,000
Limmud	3,000
London Symphony Orchestra	5,000
Lottie Brown	1,000
Lucy Beevors	1,000
LUNG Production	5,000
MACCABI GB	4,500
Merchavim	3,000
Mitzvah Day UK	3,500
Morgan Phillips	87
Mountview Academy of Theatre Arts	5,000
Music in the Round Ltd	5,000
National Youth Jazz Orchestra	6,000
Carried forward	188,761

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

	£
Brought forward	188,761
Olympias Music Foundation	4,000
Patrick Tait	1,000
Phoenix Cinema Trust Limited	10,000
Rambert School of Ballet and Contemporary Dance	2,500
Reach Volunteering	3,500
Royal Court Liverpool Trust	5,000
Royal National Theatre	10,000
Royal Philharmonic Society	2,000
Scene and Heard	8,000
Sistema Cyrum-Codi'r	3,000
Sonia Ubong	1,000
Southbank Sinfonia	4,500
Southwark Playhouse	3,600
Standout Programmes	5,000
Streetwise Opera	5,000
The Arava Institute for Enviro Studies	8,750
The Benedetti Foundation	5,000
The Choir with No Name	6,000
The Honeypot Children's Charity	2,500
The Jewish Council for Racial Equality	5,000
The Karuna Trust	10,000
The Nucleo Project	5,000
The Royal Academy of Arts	5,000
The Telling	2,000
The Weiner Holocaust	5,000
The Wigmore Hall Trust	4,000
University of East Anglia	2,000
University of St. Andrews	3,250
Wild Shot Outreach	8,400
Willowbank Parents	745
World ORT Trust	17,500
	347,006

Accounts

Charity number: 264114

THE HAROLD HYAM WINGATE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE HAROLD HYAM WINGATE FOUNDATION

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Charity registered number	264114
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Ruffer LLP 80 Victoria Street London SW1E 5JL
Website	www.wingate.org.uk

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the The Harold Hyam Wingate Foundation for the ended 5 April 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the Foundation is the general advancement of charitable purposes, as the Trustees, in their absolute discretion, think fit.

Specifically, the objectives are to support activity which creates a significant impact on individuals and communities in the following areas: Jewish Life and Learning, Performing Arts, Music and Social Exclusion.

Each year the Trustees review the aims and activities to ensure that they continue to reflect their objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

b. Strategies for achieving objectives

There have been no significant changes in the activities of the Foundation during the year.

The Foundation's activities during the period continue as grants awarded by the Trustees to bodies with appropriate charitable objectives.

The Trustees do not normally consider donations to the general funds of large charitable bodies or to projects which ought, in their opinion, to be able to attract sponsorship from commercial sources. The principal categories under which donations are made to charitable bodies are Jewish Life and Learning, the Performing Arts, Music, Social Exclusion and Medical Research including travel grants. The criteria applied by the Trustees are summarised on the Foundation's website www.wingate.org.uk. The Trustees meet quarterly to discuss and implement policy and to consider a short list of written applications from charitable bodies and to award grants to those that are selected.

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The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the policy for making grants during the year.

Achievements and performance

a. Review of activities

During the year, income of £85,246 (2023: £60,629) was earned from investments held by the Foundation and charitable donations and grants of £398,542 (2023: £473,232) were made in accordance with the reserves policy. As a result there was a net reduction of funds of £349,016 (2023: £506,743) before net losses on investmens and £832,924 after net losses (2023: £500,334 after net gains) on investments. Charitable donations and grants to the areas supported by the Foundation were allocated as follows:

	2024	2023
Jewish life and learning	37%	21%
Music	17%	30%
Education and Social Exclusion	8%	8%
Performing Arts	29%	34%
Medical research including travel grants	3%	1%
Development projects	1%	1%
Literary prizes	5%	5%

A list of donations made during the year ended 5 April 2024 is shown on pages 17, 18 and 19.

The Foundation's primary assets comprise the holding of listed investments to the value of £4,776,366 (2023: £5,036,469) together with funds held with UK banks. The Trustees are of the opinion that the financial position of the Foundation at the balance sheet date and at the date of signing this report, is suffcient to meet both current and contemplated commitments.

b. Investment policy and performance

The Trustees investment powers are governed by the Declaration of Trust and investments are made in a wide range of securities and bonds. The investment advisors manage the investment portfolios on a discretionary basis and advise the Trustees retrospectively.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Further details of changes in fixed asset investments are shown in note 6 to the financial statements.

The performance of investments is monitored in regular meetings against pre-determined benchmarks including the WM Charitable Universe - Unconstrained Index. Our fund manager's highly defensive investment strategy led to an underperformance against the benchmarks resulting in the value of the investment portfolio falling by £260,103 (5.16%) to £4,776,366. However, the Trustees accept the value of this strategy over the long term.

Financial review

a. Reserves policy

It is the present intention of the Trustees to maintain sufficient total funds in order to safeguard the Foundation's ability to make sizeable donations which might exceed the annual income of the Foundation thereby securing its ability to support beneficiaries in the future. This policy is kept under review by the Trustees.

Structure, governance and management

a. Constitution

The Harold Hyam Wingate Foundation ("the Foundation") is a registered charity, number 264114 and is governed by its Trust Deed of 24 March 1960 and supplemental deeds dated 21 August 1962, 22 April 1971, 13 April 1977, 29 May 1997, 23 March 2000, 12 October 2000, 3 October 2001, 27 June 2002, 18 December 2008 and 7 July 2009. These deeds set the Foundation as an unincorporated association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited as vacancies arise on the basis of their expertise in the activities in which the Foundation awards grants.

c. Policies adopted for the induction and training of Trustees

Training for new Trustees is provided, where necessary, by the existing Trustees.

d. Organisational structure and decision making

The Foundation is administered by the Board of Trustees, a body whose membership is determined by the Trust Deed. The Trustees meet quarterly to contribute to the delivery of the Foundation's objectives and activities. Day to day management of the Foundation's objectives, including the administration related to the award of grants, is delegated to an Administrator who reports to the Board of Trustees.

e. Risk management

The Board of Trustees is responsible for the management of risks faced by the Foundation. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

f. Independent Examiner

In accordance with the Charities Act 2011, Nyman Libson Paul LLP have expressed their willingness to continue as independent examiners and a resolution for their re-appointment will be proposed at the next Trustees' meeting.

Plans for future periods

The Foundation had pledged to make charitable donations totalling £159,744 (2023: £180,485) within one year of the balance sheet date and £58,400 (2023: £107,980) after one year.

Note 11 to the financial statements sets out an analysis of the assets attributable to the funds. The assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They 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.

Approved by order of the members of the board of Trustees on 10 January 2025 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent examiner's report to the Trustees of The Harold Hyam Wingate Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Signed: Paul Taiano

Dated: 11 January 2025

Paul Taiano FCA

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	2	85,246	85,246	60,629
Total income		85,246	85,246	60,629
Expenditure on:				
Raising funds		-	-	63,175
Charitable activities		434,262	434,262	504,197
Total expenditure		434,262	434,262	567,372
Net expenditure before net (losses)/gains on investments		(349,016)	(349,016)	(506,743)
Net (losses)/gains on investments		(483,908)	(483,908)	6,409
Net movement in funds		(832,924)	(832,924)	(500,334)
Reconciliation of funds:				
Total funds brought forward		5,617,014	5,617,014	6,117,348
Net movement in funds		(832,924)	(832,924)	(500,334)
Total funds carried forward		4,784,090	4,784,090	5,617,014

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	6		4,776,366		5,036,469
			4,776,366		5,036,469
Current assets					
Debtors	7	100		30,244	
Investments	8	2		553,239	
Cash at bank and in hand		16,022		20,594	
		16,124		604,077	
Creditors: amounts falling due within one year	9	(8,400)		(23,532)	
Net current assets			7,724		580,545
Total assets less current liabilities			4,784,090		5,617,014
Net assets excluding pension asset			4,784,090		5,617,014
Total net assets			4,784,090		5,617,014
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		4,784,090		5,617,014
Total funds			4,784,090		5,617,014

The financial statements were approved and authorised for issue by the Trustees on 10 January 2025 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

The notes on pages 10 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennal review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Harold Hyam Wingate Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliabily in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are shown in the statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable than a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Taxes Act 2010 or Section 256 of the Taxtion of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	82,526	82,526
Interest receivable	2,720	2,720
	85,246	85,246

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	37,333	37,333
Interest receivable	23,296	23,296
	60,629	60,629

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Total direct costs	415,901	18,361	434,262

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Total direct costs	486,377	17,820	504,197

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2024 £	Total funds 2024 £
Contractors fees	14,688	14,688
Office expenditure	2,671	2,671
Grants awarded	398,542	398,542
	415,901	415,901

	Activities 2023 £	Total funds 2023 £
Contractors fees	12,098	12,098
Office expenditure	1,047	1,047
Grants awarded	473,232	473,232
	486,377	486,377

4. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	8,400	8,040

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 6 April 2023	5,036,469
Additions	4,776,367
Disposals	(3,399,369)
Revaluations	(1,660,331)
Foreign exchange movement	23,230
AT 5 APRIL 2024	4,776,366
Net book value	
AT 5 APRIL 2024	4,776,366
At 5 April 2023	5,036,469

The market value of fixed asset investments comprises UK investments of £4,776,366 (2023: £4,324,779) and the Rest of the World investments of £0 (2023: £711,690).

The listed investments are carried at market value.

7. DEBTORS

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	100	30,244
	100	30,244

8. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Cash held with investments	2	553,239

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	-	730
Accruals	8,400	22,802
	8,400	23,532

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds - all funds	5,617,014	85,246	(434,262)	(483,908)	4,784,090

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds - all funds	6,117,348	60,629	(567,372)	6,409	5,617,014

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,776,366	4,776,366
Current assets	16,124	16,124
Creditors due within one year	(8,400)	(8,400)
Total	4,784,090	4,784,090

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,036,469	5,036,469
Current assets	604,077	604,077
Creditors due within one year	(23,532)	(23,532)
Total	5,617,014	5,617,014

DONATIONS MADE
FOR THE YEAR ENDED 5 APRIL 2024

	£
A New Way	12,000
Adrian Knorz	1,000
Almeida Theatre	5,000
Arvon	5,000
Bezalel Academy of Arts and Design	3,000
Birmingham Contemporary Music Group	2,000
Bodlelan Libraries	2,500
Brighton Early Music Festival	5,000
Brundibar Arts Festival	8,500
Caroline Dewar - Lancaster University	902
Cerys Kathleen Barclay	494
Contemporary Dance Trust	3,500
Create Arts Limited	4,500
Drama Expressions for Children	2,500
Elifelet - Citizens for Refugee Children	6,000
Emma Hazlewood	1,000
English National Opera	6,000
Forward Arts Foundation	5,000
Frozen Light	5,000
Hear me Out	5,000
HL Education for Peace	10,800
HL Education for Peace	6,000
Holly Watson	1,000
Holocaust Educational Trust	5,000
Hope Housing Training & Support Ltd	2,000
Icon Theatre	1,000
IMS Prussia Cove	5,000
Institute for Jewish Policy Research	5,000
International Guitar Foundation -	5,000
Jacksons Lane	2,500
Jasmin Vardinon Educational Co. Ltd	5,000
Jessie's Fund	2,260
Katarzyna Rudzka	1,000
Limmud	3,000
Maghogany Opera Group	2,500
Matzmichin - The Israeli Violence at Schools Reduction Org	5,000
Mitzvah Day UK	4,000
Mohsin Faysal Butt	1,000
National Youth Theatre	4,600
New Israel Fund	50,000
Carried forward	205,556

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

	£
Brought forward	205,556
Northern Opera Group	2,120
Nuru Moor	1,000
One World Media	4,000
Orchestra of the Age of Enlightenment	2,500
Papatango Theatre Company	5,000
Peer Production	5,000
Poet in the City	3,000
Prison Advice and Care Trust	2,500
Reach Volunteering	1,000
Rebecca Symons	1,000
Royal Academy of Dramatic Arts	3,000
Royal Court Liverpool Trust	5,000
Royal Liverpool Phiharmonic Society	2,000
Sadlers Wells Trust Ltd	5,000
Samuel Svendson	913
Save a Child Global Paediatric Network	6,000
Scene and Heard	8,000
Shropshire Bookfest	5,000
Sinfoniette Productions	3,500
Solutions not Sides Education Programme	8,500
Solutions not Sides Education Programme	10,000
Southbank Sinfonia	4,500
Southwark Playhouse	3,420
Spaceship Earth	4,000
Standout Programmes	5,000
The Arava Institute for Enviro Studies	3,750
The Bach Choir	3,000
The Clod Ensemble	4,000
The English Stage Company	3,000
The Irene Taylor Trust	5,000
The Karuna Trust	10,000
The Old Vic	10,000
The Primary Shakespeare Company	5,000
The Weiner Holocaust	5,000
The Zemel Choir	2,000
UD Music Foundation	6,385
University of Edinburgh	600
Vache Baroque	2,000
Carried forward	366,244

THE HAROLD HYAM WINGATE FOUNDATION

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

	£
Brought forward	366,244
Whitechapel Society	1,500
Wild Shot Outreach	8,400
Zofia Sus	1,000
	377,144

Accounts

Charity number: 264114

THE HAROLD HYAM WINGATE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	R C Wingate R H Cassen J Drori R Wingate E Kasriel D Hyman B Arnold M Morris (Resignation 1 September 2022)
Charity registered number	264114
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Ruffer LLP 80 Victoria Street London SW1E 5JL
Website	www.wingate.org.uk

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the The Harold Hyam Wingate Foundation for the ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the Foundation is the general advancement of charitable purposes, as the Trustees, in their absolute discretion, think fit.

Specifically, the objectives are to support activity which creates a significant impact on individuals and communities in the following areas: Jewish Life and Learning, Performing Arts, Music and Social Exclusion.

Each year the Trustees review the aims and activities to ensure that they continue to reflect their objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

b. Strategies for achieving objectives

There have been no significant changes in the activities of the Foundation during the year. As previously reported the Foundation has discontinued the Scholarship Scheme and is no longer awarding scholarships.

The Foundation's activities during the period continue as grants awarded by the Trustees to bodies with appropriate charitable objectives.

The Trustees do not normally consider donations to the general funds of large charitable bodies or to projects which ought, in their opinion, to be able to attract sponsorship from commercial sources. The principal categories under which donations are made to charitable bodies are Jewish Life and Learning, the Performing Arts, Music, Social Exclusion and Medical Research including travel grants. The criteria applied by the Trustees are summarised on the Foundation's website www.wingate.org.uk. The Trustees meet quarterly to discuss and implement policy and to consider a short list of written applications from charitable bodies and to award grants to those that are selected.

Grants are funded by transfers from the Foundation's investments, which are managed by independent advisers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the policy for making grants during the year.

Achievements and performance

a. Review of activities

During the year, income of £60,629 (2022: £50,055) was earned from investments held by the Foundation and charitable donations and grants of £473,231 (2022: £375,809) were made in accordance with the reserves policy resulting in a net reduction of funds of £500,334 (2022: £208,791) after net gains on investments. Charitable donations and grants to the areas supported by the Foundation were allocated as follows:

	2023	2022
Jewish life and learning	21%	20%
Music	30%	26%
Education and Social Exclusion	8%	10%
Performing Arts	34%	37%
Medical research including travel grants	1%	1%
Development projects	1%	1%
Literary prizes	5%	5%

A list of donations made during the year ended 5 April 2023 is shown on pages 17, 18 and 19.

The Foundation's primary assets comprise the holding of listed investments to the value of £5,036,469 (2022: £6,106,950) together with funds held with UK banks. The Trustees are of the opinion that the financial position of the Foundation at the balance sheet date and at the date of signing this report, is suffcient to meet both current and contemplated commitments.

b. Investment policy and performance

The Trustees investment powers are governed by the Declaration of Trust and investments are made in a wide range of securities and bonds. The investment advisors manage the investment portfolios on a discretionary basis and advise the Trustees retrospectively.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Further details of changes in fixed asset investments are shown in note 6 to the financial statements.

The performance of investments is monitored in regular meetings against pre-determined benchmarks including the WM Charitable Universe - Unconstrained Index. In general terms, worldwide investment markets recovered from their worst levels and the Foundation's investment portfolio value increased over the financial period.

Financial review

a. Reserves policy

It is the present intention of the Trustees to maintain sufficient total funds in order to safeguard the Foundation's ability to make sizeable donations which might exceed the annual income of the Foundation thereby securing its ability to support beneficiaries in the future. This policy is kept under review by the Trustees.

Structure, governance and management

a. Constitution

The Harold Hyam Wingate Foundation ("the Foundation") is a registered charity, number 264114 and is governed by its Trust Deed of 24 March 1960 and supplemental deeds dated 21 August 1962, 22 April 1971, 13 April 1977, 29 May 1997, 23 March 2000, 12 October 2000, 3 October 2001, 27 June 2002, 18 December 2008 and 7 July 2009. These deeds set the Foundation as an unincorporated association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited as vacancies arise on the basis of their expertise in the activities in which the Foundation awards grants.

c. Policies adopted for the induction and training of Trustees

Training for new Trustees is provided, where necessary, by the existing Trustees.

d. Organisational structure and decision making

The Foundation is administered by the Board of Trustees, a body whose membership is determined by the Trust Deed. The Trustees meet quarterly to contribute to the delivery of the Foundation's objectives and activities. Day to day management of the Foundation's objectives, including the administration related to the award of grants, is delegated to an Administrator who reports to the Board of Trustees.

e. Risk management

The Board of Trustees is responsible for the management of risks faced by the Foundation. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

f. Independent Examiner

In accordance with the Charities Act 2011, Nyman Libson Paul LLP have expressed their willingness to continue as independent examiners and a resolution for their re-appointment will be proposed at the next Trustees' meeting.

Plans for future periods

The Foundation had pledged to make charitable donations totalling £180,485 (2022: £224,230) within one year of the balance sheet date and £107,980 (2022: £55,500) after one year.

Note 11 to the financial statements sets out an analysis of the assets attributable to the funds. The assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They 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.

Approved by order of the members of the board of Trustees on 2 January 2024 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent examiner's report to the Trustees of The Harold Hyam Wingate Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Signed: Paul Taiano

Dated: 3 January 2024

Paul Taiano FCA

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	2	60,629	60,629	50,055
Total income		60,629	60,629	50,055
Expenditure on:				
Raising funds		63,175	63,175	65,175
Charitable activities		504,197	504,197	405,831
Total expenditure		567,372	567,372	471,006
Net expenditure before net gains on investments		(506,743)	(506,743)	(420,951)
Net gains on investments		6,409	6,409	212,160
Net movement in funds		(500,334)	(500,334)	(208,791)
Reconciliation of funds:				
Total funds brought forward		6,117,348	6,117,348	6,326,139
Net movement in funds		(500,334)	(500,334)	(208,791)
Total funds carried forward		5,617,014	5,617,014	6,117,348

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	6		5,036,469		6,106,950
			5,036,469		6,106,950
Current assets					
Debtors	7	30,244		16,782	
Investments	8	553,239		11,053	
Cash at bank and in hand		20,594		6,876	
		604,077		34,711	
Creditors: amounts falling due within one year	9	(23,532)		(24,313)	
Net current assets			580,545		10,398
Total assets less current liabilities			5,617,014		6,117,348
Net assets excluding pension asset			5,617,014		6,117,348
Total net assets			5,617,014		6,117,348
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		5,617,014		6,117,348
Total funds			5,617,014		6,117,348

The financial statements were approved and authorised for issue by the Trustees on 02 January 2024 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

The notes on pages 10 to 16 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennal review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Harold Hyam Wingate Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliabily in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are shown in the statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable than a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Taxes Act 2010 or Section 256 of the Taxtion of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	37,333	37,333
Interest receivable	23,296	23,296
	60,629	60,629

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	49,168	49,168
Interest receivable	887	887
	50,055	50,055

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Total direct costs	486,377	17,820	504,197

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Total direct costs	388,786	17,045	405,831

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

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2023 £	Total funds 2023 £
Contractors fees	12,098	12,098
Office expenditure	1,047	1,047
Grants awarded	473,232	473,232
	486,377	486,377

	Activities 2022 £	Total funds 2022 £
Contractors fees	11,797	11,797
Office expenditure	1,180	1,180
Grants awarded	375,809	375,809
	388,786	388,786

4. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	8,040	7,590

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 6 April 2022	6,106,950
Additions	5,376,136
Disposals	(6,454,378)
Revaluations	30,182
Foreign exchange movement	(22,421)
AT 5 APRIL 2023	5,036,469
Net book value	
AT 5 APRIL 2023	5,036,469
At 5 April 2022	6,106,950

The market value of fixed asset investments comprises UK investments of £4,324,779 (2022: £4,707,145) and the Rest of the World investments of £711,690 (2022: £1,399,805).

The listed investments are carried at market value.

7. DEBTORS

	2023 £	2022 £
Due within one year		
Other debtors	-	3,310
Prepayments and accrued income	30,244	13,472
	30,244	16,782

8. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Cash held with investments	553,239	11,053

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	730	-
Accruals	22,802	24,313
	23,532	24,313

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds - all funds	6,117,348	60,629	(567,372)	6,409	5,617,014

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds - all funds	6,326,139	50,055	(471,006)	212,160	6,117,348

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	5,036,469	5,036,469
Current assets	604,077	604,077
Creditors due within one year	(23,532)	(23,532)
Total	5,617,014	5,617,014

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	6,106,950	6,106,950
Current assets	34,711	34,711
Creditors due within one year	(24,313)	(24,313)
Total	6,117,348	6,117,348

DONATIONS MADE
FOR THE YEAR ENDED 5 APRIL 2023

	£
(Bush) Alternative Theatre Company Ltd	5,000
A New Way	5,000
A Piece of Cake (London) Ltd	13,260
AAM	5,000
Abraham Initiatives	10,000
Alder Hey Children's Charity	2,500
Almeida Theatre	5,000
Angel Shed Theatre Company	3,000
Apollo Music Project	2,100
Art Against Knives	4,000
Awards for Young Musicians	5,000
Brighton Early Music Festival	5,000
Bristol Old Vic and Theatre Royal Trust	3,600
Brundibar Arts Festival	8,251
Changing Tunes	4,000
Clean Break Theatre Company	5,000
Contemporary Dance Trust	3,500
Create Arts Limited	5,000
Dartington Hall Trust	5,000
Dr Oscar Swift	681
Dr Patrick Cottilli	1,000
Dr Tamar Gachechiladze	1,000
Dr Yanus Celik	980
Drake Music	6,000
English Touring Opera	5,000
Foundation du Verbier Festival	6,110
Greater Manchester Arts Centre	2,700
Half Moon	5,000
Hampstead Theatre	5,000
Hear me Out	5,000
Hofesh Shechter Company Ltd	10,000
Hope Housing Training & Support Ltd	2,500
Icon Theatre	1,000
IMS Prussia Cove	5,000
Institute for Jewish Policy Research	5,000
Instruments of Time and Truth	3,200
Jasmin Vardinon Educational Co. Ltd	5,000
	169,382

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

	£
Brought forward	169,382
Jermyn Street Theatre	3,000
Jewish Volunteering Network	7,500
Jordan River Villa	5,000
JW3 Development	3,000
Kings College London	990
Limmud	3,000
Little Angel Theatre	3,500
LSO	3,000
Mahogany Opera Group	2,500
MEET ISRAEL	4,300
Mountview Academy of Theatre Arts	5,000
Museum of the Home	3,000
Music for Youth	4,000
National Youth Jazz Collective (1/3)	4,000
National Youth Jazz Orchestra	6,000
New Diorama Grant	2,134
New Israel Fund	10,000
Nordoff Robbins Rambert School of Ballet	9,396
Nucleo	5,000
One World Media	4,000
Orchestras for All	4,500
Outside Edge Theatre Company	5,000
Papatango Theatre Company	7,000
Pioneer Theatres Ltd	3,000
Prison Advice and Care Trust	2,500
RADA	5,000
Rambert School of Ballet and Contemporary Dance	5,000
Royal Academy of Arts	10,000
Royal Court Liverpool Trust	5,000
Sadlers Wells Trust Ltd	5,000
Scene and Heard	8,000
	317,702

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Brought forward	317,702
Sinfoniette Productions	3,500
Solutions not Sides Education Programme	8,000
South Gateshead (North Music Trust)	5,000
Spaceship Earth	4,000
Spitalfields Festival Limited	3,500
Standout Programmes	5,000
The Anne Frank Trust UK	6,000
The Beneditti Foundation	5,000
The Clod Ensemble	4,000
The Council of Christians and Jews	3,300
The Feuerstein Institute	5,000
The Jewish Council for Racial Equality	7,000
The Karuna Trust	10,000
The National Holocaust Centre and Museum	7,500
The Old Vic	10,000
The Palace Thaatre Watford Ltd	5,000
The Primary Shakespeare Company	5,000
The Roundhouse Trust	5,000
The Voices Foundation	4,500
The Yard Theatre	5,000
The Young Vic	10,000
Trinity Laban	5,000
Vision Foundation	7,500
Whitechapel Society	1,500
Wigmore Hall Trust	4,000
Wild Shot Outreach	6,100
Wind-Up Penguin Theatre Company	2,000
	465,102

Accounts

Charity number: 264114

THE HAROLD HYAM WINGATE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	R C Wingate R H Cassen J Drori R Wingate E Kasriel D Hyman B Arnold M Morris
Charity registered number	264114
Principal office	Somerset House Strand London WC2R 1LA
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Ruffer LLP 80 Victoria Street London SW1E 5JL
Website	www.wingate.org.uk

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the The Harold Hyam Wingate Foundation for the ended 5 April 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the Foundation is the general advancement of charitable purposes, as the Trustees, in their absolute discretion, think fit.

Specifically, the objectives are to support activity which creates a significant impact on individuals and communities in the following areas: Jewish Life and Learning, Performing Arts, Music and Social Exclusion.

Each year the Trustees review the aims and activities to ensure that they continue to reflect their objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

b. Strategies for achieving objectives

There have been no significant changes in the activities of the Foundation during the year. As previously reported the Foundation has discontinued the Scholarship Scheme and is no longer awarding scholarships.

The Foundation's activities during the period continue as grants awarded by the Trustees to bodies with appropriate charitable objectives.

The Trustees do not normally consider donations to the general funds of large charitable bodies or to projects which ought, in their opinion, to be able to attract sponsorship from commercial sources. The principal categories under which donations are made to charitable bodies are Jewish Life and Learning, the Performing Arts, Music, Social Exclusion and Medical Research including travel grants. The criteria applied by the Trustees are summarised on the Foundation's website www.wingate.org.uk. The Trustees meet quarterly to discuss and implement policy and to consider a short list of written applications from charitable bodies and to award grants to those that are selected.

Grants are funded by transfers from the Foundation's investments, which are managed by independent advisers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the policy for making grants during the year.

Achievements and performance

a. Review of activities

During the year, income of £50,055 (2021: £44,881) was earned from investments held by the Foundation and charitable donations and grants of £375,809 (2021: £428,503) were made. Charitable donations and grants to the areas supported by the Foundation were allocated as follows:

	2022	2021
Jewish life and learning	20%	27%
Music	26%	21%
Education and Social Exclusion	10%	6%
Performing Arts	37%	38%
Medical research including travel grants	1%	1%
Development projects	1%	2%
Literary prizes	5%	5%

A list of donations made during the year ended 5 April 2022 is shown on pages 17 and 18.

The Foundation's primary assets comprise the holding of listed investments to the value of £6,106,950 (2021: £5,839,899) together with funds held with UK banks. Although the Covid-19 pandemic impacted on the value of global markets, with the Foundation's investment portfolio valuation, it has since recovered in value. The Trustees are of the opinion that the financial position of the Foundation at the balance sheet date and at the date of signing this report, is suffcient to meet both current and contemplated commitments.

b. Investment policy and performance

The Trustees investment powers are governed by the Declaration of Trust and investments are made in a wide range of securities and bonds. The investment advisors manage the investment portfolios on a discretionary basis and advise the Trustees retrospectively.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Further details of changes in fixed asset investments are shown in note 6 to the financial statements.

The performance of investments is monitored in regular meetings against pre-determined benchmarks including the WM Charitable Universe - Unconstrained Index. In general terms, worldwide investment markets recovered from their worst levels and the Foundation's investment portfolio value increased over the financial period.

Financial review

a. Reserves policy

It is the present intention of the Trustees to maintain sufficient total funds in order to safeguard the Foundation's ability to make sizeable donations which might exceed the annual income of the Foundation thereby securing its ability to support beneficiaries in the future.

Structure, governance and management

a. Constitution

The Harold Hyam Wingate Foundation ("the Foundation") is a registered charity, number 264114 and is governed by its Trust Deed of 24 March 1960 and supplemental deeds dated 21 August 1962, 22 April 1971, 13 April 1977, 29 May 1997, 23 March 2000, 12 October 2000, 3 October 2001, 27 June 2002, 18 December 2008 and 7 July 2009. These deeds set the Foundation as an unincorporated association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited as vacancies arise on the basis of their expertise in the activities in which the Foundation awards grants.

c. Policies adopted for the induction and training of Trustees

Training for new Trustees is provided, where necessary, by the existing Trustees.

d. Organisational structure and decision making

The Foundation is administered by the Board of Trustees, a body whose membership is determined by the Trust Deed. The Trustees meet quarterly to contribute to the delivery of the Foundation's objectives and activities. Day to day management of the Foundation's objectives, including the administration related to the award of grants, is delegated to an Administrator who reports to the Board of Trustees.

e. Risk management

The Board of Trustees is responsible for the management of risks faced by the Foundation. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

f. Independent Examiner

In accordance with the Charities Act 2011, Nyman Libson Paul LLP have expressed their willingness to continue as independent examiners and a resolution for their re-appointment will be proposed at the next Trustees' meeting.

Plans for future periods

The Foundation had pledged to make charitable donations totalling £224,230 (2021: £170,375) within one year of the balance sheet date and £55,500 (2021: £38,100) after one year.

Note 11 to the financial statements sets out an analysis of the assets attributable to the funds. The assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They 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.

Approved by order of the members of the board of Trustees on 28 September 2022 and signed on their behalf by:

J Drori	**R C Wingate**
(Chair of Trustees)	(Trustee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent examiner's report to the Trustees of The Harold Hyam Wingate Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Signed: Paul Taiano

Dated: 24 October 2022

Paul Taiano FCA

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	2	50,055	50,055	44,881
Total income		50,055	50,055	44,881
Expenditure on:				
Raising funds		65,175	65,175	59,283
Charitable activities		405,831	405,831	460,304
Total expenditure		471,006	471,006	519,587
Net expenditure before net (losses)/gains on investments		(420,951)	(420,951)	(474,706)
Net (losses)/gains on investments		(106,183)	(106,183)	381,656
Net movement in funds before other recognised gains		(527,134)	(527,134)	(93,050)
Other recognised gains:				
Gains on revaluation of fixed asset investments		318,343	318,343	905,791
Net movement in funds		(208,791)	(208,791)	812,741
Reconciliation of funds:				
Total funds brought forward		6,326,139	6,326,139	5,513,398
Net movement in funds		(208,791)	(208,791)	812,741
Total funds carried forward		6,117,348	6,117,348	6,326,139

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	6		6,106,950		5,839,899
			6,106,950		5,839,899
Current assets					
Debtors	7	16,782		12,672	
Investments	8	11,053		456,563	
Cash at bank and in hand		6,876		25,488	
		34,711		494,723	
Creditors: amounts falling due within one year	9	(24,313)		(8,483)	
Net current assets			10,398		486,240
Total net assets			6,117,348		6,326,139
Charity funds					
Unrestricted funds	10		6,117,348		6,326,139
Total funds			6,117,348		6,326,139

The financial statements were approved and authorised for issue by the Trustees on 28 September 2022 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

The notes on pages 10 to 16 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennal review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Harold Hyam Wingate Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliabily in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are shown in the statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable than a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Taxes Act 2010 or Section 256 of the Taxtion of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	49,168	49,168
Interest receivable	887	887
	50,055	50,055

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	32,414	32,414
Interest receivable	12,467	12,467
	44,881	44,881

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Total direct costs	388,786	17,045	405,831

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Total direct costs	441,982	18,322	460,304

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2022 £	Total funds 2022 £
Contractors fees	11,797	11,797
Office expenditure	1,180	1,180
Grants awarded	375,809	375,809
	388,786	388,786

	Activities 2021 £	Total funds 2021 £
Contractors fees	12,060	12,060
Office expenditure	1,419	1,419
Grants awarded	428,503	428,503
	441,982	441,982

4. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	8,040	8,040

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 6 April 2021	5,839,899
Additions	2,041,552
Disposals	(2,147,735)
Revaluations	365,259
Foreign exchange movement	7,975
AT 5 APRIL 2022	6,106,950
Net book value	
AT 5 APRIL 2022	6,106,950
At 5 April 2021	5,839,899

The market value of fixed asset investments comprises UK investments of £4,707,145 (2021: £4,109,633) and the Rest of the World investments of £1,399,805 (2021: £1,730,266).

The listed investments are carried at market value.

7. DEBTORS

	2022 £	2021 £
Due within one year		
Other debtors	3,310	-
Prepayments and accrued income	13,472	12,672
	16,782	12,672

8. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Cash held with investments	11,053	456,563

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	443
Accruals	24,313	8,040
	24,313	8,483

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds - all funds	6,326,139	50,055	(471,006)	212,160	6,117,348

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds - all funds	5,513,398	44,881	(519,587)	1,287,447	6,326,139

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	6,106,950	6,106,950
Current assets	34,711	34,711
Creditors due within one year	(24,313)	(24,313)
Total	6,117,348	6,117,348

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	5,839,899	5,839,899
Current assets	494,723	494,723
Creditors due within one year	(8,483)	(8,483)
Total	6,326,139	6,326,139

DONATIONS MADE
FOR THE YEAR ENDED 5 APRIL 2022

	£
Alternative Theatre Company Ltd	5,000
A New Way	5,000
Academy of Ancient Music	5,000
Alison Maclean	1,000
Anna Littlejohn	1,000
Arvon	5,000
Awards for Young Musicians	5,000
Bristol Old Vic and Theatre Royal Trust	5,000
Brundibar Arts Festival	6,500
Buxton International Festival	3,000
Changing Tunes	4,000
Contemporary Dance Trust	3,500
County Antrim and Derry Fiddlers Ass	1,055
Drake Music	6,000
Drama Expressions for Children	2,500
Edinburgh/Wellcome	1,000
English Touring Opera	5,000
Face Front Inclusive Theatre	8,000
Finchley Reform Synagogue	1,500
Gabriell Roar	5,000
Half Moon	5,000
Hampstead Theatre	5,000
High Tide Festival Theatre	5,000
Hofesh Shechter Company Ltd	10,000
Hoopers Africa Trust	3,000
IMS Prussia Cove	5,000
Institute for Jewish Policy Research	5,000
Jasmin Vardinon Educational Co. Ltd	10,000
Jermyn Street Theatre	5,000
JW3	3,000
Konstantina Petkou - Uni of Birmingham	1,000
Limmud	3,000
London Symphony Orchestra	3,000
Mountview Academy of Theatre Arts	5,000
Music for Youth	4,000
National Theatre	10,000
National Youth Jazz Collective	5,000
National Youth Jazz Orchestra	6,000
	172,055

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

	£
Brought forward	172,055
Northern Opera Group	2,500
One World Media	4,000
Orchestras for All	5,000
Outside Edge Theatre Company	2,500
Paul Laughtey - Queen's Belfast	1,000
Prison Advice and Care Trust	2,500
RADA	5,000
Rambert Dance Company	5,000
Reach Volunteering	5,000
Sadlers Wells Trust Ltd	5,000
Scene and Heard	7,725
Southwark Playhouse	3,000
Spiritato	5,000
The Arava Institute for Enviro Studies	10,000
The Beneditti Foundation	5,000
The Big House Theatre Company	5,000
The Choir with No Name	5,600
The Clod Ensemble	4,000
The Freddie Krivine Initiative	2,000
The Jewish Council for Racial Equality	7,000
The Karuna Trust	10,000
The Leo Baeck Education Center	7,500
The National Holocaust Centre and Museum	7,500
The Primary Shakespeare Company	5,000
The Roundhouse Trust	5,000
The Royal Fusionaires Marching	2,490
The Royal Liverpool Philharmonic Society	2,000
The Royal Shakespeare Company	5,000
The Tenebrae Choir	4,000
The Young Vic	10,000
Trinity Laban	5,000
Vital Xposure	3,000
Whitechapel Society	1,500
Wild Shot Outreach	5,875
World ORT Trust	17,500
YCAT	5,000
	360,245

THE HAROLD HYAM WINGATE FOUNDATION

England & Wales - Charity number 264114

Accounts

Charity number: 264114

THE HAROLD HYAM WINGATE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	R C Wingate R H Cassen J Drori R Wingate E Kasriel D Hyman B Arnold M Morris (appointed 15 December 2020)
Charity registered number	264114
Principal office	Somerset House Strand London WC2R 1LA
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Advisors	Ruffer LLP 80 Victoria Street London SW1E 5JL
Website	www.wingatefoundation.org.uk

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the The Harold Hyam Wingate Foundation for the ended 5 April 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objective of the Foundation is the general advancement of charitable purposes, as the Trustees, in their absolute discretion, think fit.

Specifically, the objectives are to support activity which creates a significant impact on individuals and communities in the following areas: Jewish Life and Learning, Performing Arts, Music and Social Exclusion.

Each year the Trustees review the aims and activities to ensure that they continue to reflect their objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit.

b. Strategies for achieving objectives

There have been no significant changes in the activities of the Foundation during the year. As previously reported the Foundation has discontinued the Scholarship Scheme and is no longer awarding scholarships.

The Foundation's activities during the period continue as grants awarded by the Trustees to bodies with appropriate charitable objectives.

The Trustees do not normally consider donations to the general funds of large charitable bodies or to projects which ought, in their opinion, to be able to attract sponsorship from commercial sources. The principal categories under which donations are made to charitable bodies are Jewish Life and Learning, the Performing Arts, Music, Social Exclusion and Medical Research including travel grants. The criteria applied by the Trustees are summarised on the Foundation's website www.wingatefoundation.org.uk. The Trustees meet quarterly to discuss and implement policy and to consider a short list of written applications from charitable bodies and to award grants to those that are selected.

Grants are funded by transfers from the Foundation's investments, which are managed by independent advisers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the policy for making grants during the year.

Achievements and performance

a. Review of activities

During the year, income of £44,881 (2020: £51,965) was earned from investments held by the Foundation and charitable donations and grants of £428,503 (2020: £331,620) were made. Charitable donations and grants to the areas supported by the Foundation were allocated as follows:

	2021	2020
Jewish life and learning	27%	28%
Music	21%	26%
Education and Social Exclusion	6%	6%
Performing Arts	38%	32%
Medical research including travel grants	1%	1%
Development projects	2%	1%
Literary prizes	5%	6%

A list of donations made during the year ended 5 April 2021 is shown on pages 17 and 18.

The Foundation's primary assets comprise the holding of listed investments to the value of £5,839,899 (2020: £5,312,560) together with funds held with UK banks. Although the Covid-19 pandemic impacted on the value of global markets with the Foundation's investment portfolio valuation it has since recovered in value. The Trustees are of the opinion that the financial position of the Foundation at the balance sheet date and at the date of signing this report, is suffcient to meet both current and contemplated commitments.

b. Investment policy and performance

The Trustees investment powers are governed by the Declaration of Trust and investments are made in a wide range of securities and bonds. The investment advisors manage the investment portfolios on a discretionary basis and advise the Trustees retrospectively.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Further details of changes in fixed asset investments are shown in note 6 to the financial statements.

The performance of investments is monitored in regular meetings against pre-determined benchmarks including the WM Charitable Universe - Unconstrained Index. In general terms, worldwide investment markets recovered from their worst levels and the Foundation's investment portfolio value increased over the financial period.

Financial review

a. Reserves policy

It is the present intention of the Trustees to maintain sufficient total funds in order to safeguard the Foundation's ability to make sizeable donations which might exceed the annual income of the Foundation thereby securing its ability to support beneficiaries in the future.

Structure, governance and management

a. Constitution

The Harold Hyam Wingate Foundation ("the Foundation") is a registered charity, number 264114 and is governed by its Trust Deed of 24 March 1960 and supplemental deeds dated 21 August 1962, 22 April 1971, 13 April 1977, 29 May 1997, 23 March 2000, 12 October 2000, 3 October 2001, 27 June 2002, 18 December 2008 and 7 July 2009. These deeds set the Foundation as an unincorporated association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited as vacancies arise on the basis of their expertise in the activities in which the Foundation awards grants.

c. Policies adopted for the induction and training of Trustees

Training for new Trustees is provided, where necessary, by the existing Trustees.

d. Organisational structure and decision making

The Foundation is administered by the Board of Trustees, a body whose membership is determined by the Trust Deed. The Trustees meet quarterly to contribute to the delivery of the Foundation's objectives and activities. Day to day management of the Foundation's objectives, including the administration related to the award of grants, is delegated to an Administrator who reports to the Board of Trustees.

e. Risk management

The Board of Trustees is responsible for the management of risks faced by the Foundation. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

f. Independent Examiner

In accordance with the Charities Act 2011, Nyman Libson Paul LLP have expressed their willingness to continue as independent examiners and a resolution for their re-appointment will be proposed at the next Trustees' meeting.

Plans for future periods

The Foundation had pledged to make charitable donations totalling £170,375 (2020: £69,500) within one year of the balance sheet date and £38,100 (2020: £47,000) after one year.

Note 11 to the financial statements sets out an analysis of the assets attributable to the funds. The assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They 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.

Approved by order of the members of the board of Trustees on 25 January 2022 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the Trustees of The Harold Hyam Wingate Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 or for this report.

Signed: Dated: 25 January 2022

Paul Taiano FCA

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	2	44,881	44,881	51,965
Total income		44,881	44,881	51,965
Expenditure on:				
Raising funds		59,283	59,283	56,939
Charitable activities	3	460,304	460,304	371,028
Total expenditure		519,587	519,587	427,967
Net expenditure before net gains/(losses) on investments		(474,706)	(474,706)	(376,002)
Net gains/(losses) on investments		381,656	381,656	(7,938)
Net movement in funds before other recognised gains		(93,050)	(93,050)	(383,940)
Other recognised gains:				
Gains on revaluation of fixed asset investments		905,791	905,791	44,347
Net movement in funds		812,741	812,741	(339,593)
Reconciliation of funds:				
Total funds brought forward		5,513,398	5,513,398	5,852,991
Net movement in funds		812,741	812,741	(339,593)
Total funds carried forward		6,326,139	6,326,139	5,513,398

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	6		5,839,899		5,312,560
			5,839,899		5,312,560
Current assets					
Debtors	7	12,672		385	
Investments	8	456,563		219,936	
Cash at bank and in hand		25,488		16,622	
		494,723		236,943	
Creditors: amounts falling due within one year	9	(8,483)		(36,105)	
Net current assets			486,240		200,838
Total net assets			6,326,139		5,513,398
Charity funds					
Unrestricted funds	10		6,326,139		5,513,398
Total funds			6,326,139		5,513,398

The financial statements were approved and authorised for issue by the Trustees on 25 January 2022 and signed on their behalf by:

J Drori
(Chair of Trustees)

R C Wingate
(Trustee)

The notes on pages 10 to 16 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennal review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Harold Hyam Wingate Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliabily in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are shown in the statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable than a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Taxes Act 2010 or Section 256 of the Taxtion of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	32,414	32,414
Interest receivable	12,467	12,467
	44,881	44,881

	Unrestricted funds 2020 £	Total funds 2020 £
Income from listed investments	40,314	40,314
Interest receivable	11,651	11,651
	51,965	51,965

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Total direct costs	441,982	18,322	460,304

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Total direct costs	352,723	18,305	371,028

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2021 £	Total funds 2021 £
Contractors fees	12,060	12,060
Office expenditure	1,419	1,419
Grants awarded	428,503	428,503
	441,982	441,982

	Activities 2020 £	Total funds 2020 £
Contractors fees	15,435	15,435
Office expenditure	5,668	5,668
Grants awarded	331,620	331,620
	352,723	352,723

4. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	8,040	7,800

5. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 6 April 2020	5,312,560
Additions	1,322,510
Disposals	(1,819,773)
Revaluations	999,318
Foreign exchange movement	25,284
AT 5 APRIL 2021	5,839,899
Net book value	
AT 5 APRIL 2021	5,839,899
At 5 April 2020	5,312,560

The market value of fixed asset investments comprises UK investments of £4,109,633 (2020: £4,367,735) and the Rest of the World investments of £1,730,266 (2020: £944,825).

The listed investments are carried at market value.

7. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	12,672	385

8. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Cash held with investments	456,563	219,936

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	443	448
Accruals	8,040	35,657
	8,483	36,105

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds - all funds	5,513,398	44,881	(519,587)	1,287,447	6,326,139

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds					
General Funds - all funds	5,852,991	51,965	(427,967)	36,409	5,513,398

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	5,839,899	5,839,899
Current assets	494,723	494,723
Creditors due within one year	(8,483)	(8,483)
Total	6,326,139	6,326,139

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	5,312,560	5,312,560
Current assets	236,943	236,943
Creditors due within one year	(36,105)	(36,105)
Total	5,513,398	5,513,398

DONATIONS MADE
FOR THE YEAR ENDED 5 APRIL 2021

	£
Abraham Initiatives	5,000
Almeida Theatre	7,000
Alternative Theatre	5,000
Arcola	4,000
Awards for Young Musicians	5,000
Beth Shalom Ltd	6,000
Birmingham Opera Company	2,000
Cardboard Citizens	10,000
Cardiff University	1,000
CCJO Rene Cassin	2,000
Dartington Summer School	5,000
Drake Music	6,000
Finchley Reform Synagogue	2,500
Finding Rhythms	3,000
Frozen Light	5,000
Gabriell Roar	5,000
HeadtoHead Sensory Theatre	3,000
Hoopers Africa Trust	3,000
Jasmin Vardinon Educational Co. Ltd	5,000
Jewish Volunteering Network	7,500
JW3	7,500
Licoricia of Winchester	5,000
Limmud	3,000
Little Angel Theatre	2,500
Llandudno Museum	1,500
London Sinfonietta	3,000
London Symphony Orchestra	3,000
Manchester Camerata Ltd	15,000
Mountview Academy of Theatre Arts	5,000
Music in Detention	5,000
National Theatre	10,000
National Youth Jazz Collective	4,000
National Youth Theatre	5,000
New Israel Fund	8,000
Nordoff Robbins Rambert School of Ballet	16,500
One World Media	4,000
Orchestra of the Age of Enlightenment	2,500
Orchestra Live	3,750
Papatango Theatre Company	6,000
	202,250

DONATIONS MADE (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

	£
Brought forward	202,250
Peer Production	5,000
Play for Progress	4,000
Polka Childrens Theatre	5,000
Prison Advice and Care Trust	2,500
RADA	5,000
Rambert School of Ballet and Contemporary Dance	5,000
Reach Volunteering	3,500
Road to Peace	5,000
Royal Academy of Arts	5,000
Royal Philharmonic Society	1,500
Save a Child Global Paediatric Network	15,000
Solutions not Sides Education Programme	8,000
Standout Programmes	5,000
The Anne Frank Trust	5,000
The Barbican Centre Trust	4,500
The Clod Ensemble	2,500
The Feuerstein Institute	5,000
The Irene Taylor Trust	5,000
The Karuna Trust	20,000
The Koestler Trust	2,500
The Leo Baeck Education Center	7,500
The Shakespeare Global Trust	5,000
The Tenebrae Choir	4,000
The Yard Theatre	5,000
Theatre Royal Stratford	10,000
Traverse Theatre Scotland Ltd	5,260
Wells Maltings Trust	3,500
Whitechapel Society	1,500
Wilton Music Hall	5,000
Woolf Institute	7,000
World ORT Trust	17,500
Young Classical Artists	5,000
Young Vic	10,000
Z Arts	3,975
	406,485