

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

REPORT AND UNAUDITED ACCOUNTS
Registered Charity Number 264430

5 APRIL 2023

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 5 APRIL 2023

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THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

LEGAL & ADMINISTRATIVE INFORMATION

YEAR ENDED 5 APRIL 2023

| | |
|---|--|
| CHARITY NAME | The Alfred & Frances Ruben's Charitable Trust |
| CHARITY COMMISSION REGISTERED NUMBER | 264430 |
| PRINCIPAL ADDRESS | Flat 15 Pears Court Sandringham Common Road Stanmore HA7 3FT |
| GOVERNING DOCUMENT | The Charity was created by Trust Deed dated 5 July 1972 |
| OBJECTS OF THE CHARITY | The object of the Charity is the making of grants to other charitable organisations chosen by the Trustees at their absolute discretion. |
| INDEPENDENT EXAMINER | Tyler Redmore 157 Redland Road Redland Bristol BS6 6YE |
| BANKERS | HSBC Bank plc The Peak 333 Vauxhall Bridge Road Victoria London SW1V 1EJ |
| INVESTMENT ADVISERS | Grafton Court Wealth Management Ltd 160 Aztec West Bristol BS32 4TU |

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2023

INTRODUCTION

The Trustees present their report and unaudited accounts of the Charity for the year ended 5 April 2023. In preparing this report the Trustees complied with current statutory requirements and the Charity's Trust Deed

The Trustees are:

Mrs Joanna Frances Millan
Mrs Amanda Elizabeth Gutwin
Mrs Wendy Carol Lambros

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its Trust Deed dated 5 July 1972

Appointment of Trustees

New Trustees are recruited and appointed as and when required by the remaining Trustees, often based on their professional backgrounds.

New Trustees are inducted by the other Trustees and are encouraged to attend relevant training courses, where considered beneficial.

Management Arrangements

The Trustees meet regularly to monitor the activities of the Charity, including the investment performances.

The day-to-day administration of the Charity is undertaken by Mrs Millan.

Risk Management

The Trustees continually review the major risks to which the Charity is exposed, in particular those related to the finances of the Charity and are satisfied that systems are in place to mitigate their exposure to major risk.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are set out on page 1. The Trustees confirm that they have referred to the guidance contained on the Charity Commission's general guidance on public benefits when reviewing the Trust's aims and objectives and in planning and setting the grant making policy for the current and future years.

Aims and Activities

The Trustees continue to make grants to charitable organisations and monitor the income of the charity during the continued uncertainty in financial markets.

Grant Making Policy

Grant applications are reviewed to ensure they comply with the requirements of the Charity and the Trustees authorise each payment.

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST**TRUSTEES' ANNUAL REPORT****YEAR ENDED 5 APRIL 2023****ACHIEVEMENTS AND PERFORMANCE**

The Charity continued to provide grants to worthy organisations. In the year this amounts to 26 grants totalling £14,370 and these are disclosed in the accounts on page 8.

The organisations concerned are grateful to receive the grants and the Charity received many letters of thanks.

Investment Policy

There are no restrictions in the Charity's powers to invest.

The Charity invests in stocks and shares using the services of a stockbroker. The Trustees hope to be able to maintain the trust's income in the future by investing in this way.

The Trustees review the investment strategy with the Charity's investment advisors regularly.

The value of Trust investments as of 5 April 2023 was £571,987 (2022: £619,417)

FINANCIAL REVIEW

The Charity plans to expend its income on charitable donations whilst keeping its capital intact

In the year the Charity received investment income of £25,769 and donations of £7,200 and expended £19,891.

Reserves Policy

The Trustees maintain sufficient reserves to meet expected direct charitable expenditure but aim in the future to build up reserves to purchase new shareholdings and to create additional income.

PLANS FOR THE FUTURE

The Charity will continue to generate income to make grants to other charitable organisations.

DECLARATION

I declare, in my capacity of Charity Trustee, that the Trustees have approved the Report above and have authorised me to sign it on their behalf.

Signature :
Mrs Joanna Frances Millan (Trustee)

23 October 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

YEAR ENDED 5 APRIL 2023

I report on the accounts of The Alfred & Frances Rubens Charitable Trust for the year ended 5 April 2023, which are set out on pages 5 to 8.

Respective Responsibilities of Trustees and Independent Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P.G. Tyler F.C.A.
Independent Examiner
Tyler Redmore
157 Redland Road
Redland
Bristol BS6 6YE

23 October 2023

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 5 APRIL 2023

| | £ | Unrestricted Funds 2023 £ | £ | Unrestricted Funds 2022 £ |
|---|-------------|---------------------------------|-------------|---------------------------------|
| RECEIPTS | | | | |
| Dividends | | 15,912 | | 13,890 |
| Interest | | 9,857 | | 8,583 |
| Donations received | | 7,200 | | 2,580 |
| Gift aid reclaim | | - | | 645 |
| | | <u>32,969</u> | | <u>25,698</u> |
| Proceeds on sale of Investment Assets | | 516,240 | | - |
| TOTAL RECEIPTS | | <u>549,209</u> | | <u>25,698</u> |
| PAYMENTS | | | | |
| Charitable Payments: | | | | |
| Donations (Note 4) | (14,370) | | (21,508) | |
| Management & Administration Costs: | | | | |
| Investment Management Fees | (3,589) | | (3,833) | |
| Accountancy Fees | (1,872) | | (2,580) | |
| Bank charges | <u>(60)</u> | | <u>(75)</u> | |
| | | (19,891) | | (27,996) |
| Purchase of Assets retained for investment purposes | | (513,715) | | (10) |
| TOTAL PAYMENTS | | <u>(533,606)</u> | | <u>(28,006)</u> |
| Net receipts/(payments) | | 15,603 | | (2,308) |
| Cash Funds as at 6 April 2022 | | 66,242 | | 68,550 |
| Cash Funds as at 5 April 2023 | | <u>81,845</u> | | <u>66,242</u> |

The Trust has no restricted income funds or endowment funds

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 5 APRIL 2023

| | Note | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|---------------------------------------|------|------------------------------------|------------------------------------|
| CASH FUNDS | | | |
| Cash at bank | | 76,841 | 68,191 |
| Transact - cash account | | 5,004 | 5,251 |
| | | <u>81,845</u> | <u>73,442</u> |
| INVESTMENT ASSETS | | | |
| Transact Investment Portfolio at cost | 3 | <u>564,030</u> | <u>603,156</u> |
| GROSS ASSETS | | 645,875 | 676,598 |
| CURRENT LIABILITIES | | | |
| Loan from Trustee | | - | 7,200 |
| Accountancy Fees | | 2,250 | 2,070 |
| TOTAL NET ASSETS | | <u>643,625</u> | <u>667,328</u> |

In accordance with the engagement letter dated 30 March 2022, we approve the accounts, which comprise the Receipts and Payments Account, the Statement of Assets and Liabilities and the notes. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1, and for providing Tyler Redmore with all the information and explanations necessary for its compilation.

Signed on behalf of the Trustees:

.....

Mrs Joanna Frances Millan

23 October 2023

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2023

1. ACCOUNTING BASIS

The accounts have been prepared on a Receipts and Payments basis for the purposes of submitting information to the Charity Commission.

2. TRUSTEES/EMPLOYEES

No Trustee, or anyone connected with them, received or waived any remuneration during this year or previous year.

3. INVESTMENT ASSETS

| | |
|------------------------------|----------------|
| Investments at historic cost | £ |
| At 6th April 2022 | 603,156 |
| Additions | 513,715 |
| Disposals | (516,240) |
| Loss on disposal | (36,601) |
| At 5 April 2023 | <u>564,030</u> |
| Market value at 5 April 2023 | <u>571,987</u> |

THE ALFRED & FRANCES RUBENS CHARITABLE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2023

4. CHARITABLE DONATIONS

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| British ORT | 500 | 500 |
| Chai Lifeline | 500 | 500 |
| Council of Christians and Jews | 500 | 500 |
| English Heritage | 66 | 64 |
| Friends of Covent Garden (ROHF) | 1,200 | 1,200 |
| Friends of Philharmonia | 500 | 500 |
| Friends of the Royal Academy | 135 | 131 |
| Friends of the Tate | 138 | 132 |
| Friends of the Victoria & Albert Museum | 350 | 330 |
| Institute of Jewish Affairs | 100 | 100 |
| Jewish Association for the Mentally Ill | 500 | 500 |
| Jewish Blind & Disabled | 500 | 500 |
| Jewish Book Week | - | 3,000 |
| Jewish Care | 2,000 | 2,000 |
| Jewish Council for Racial Equality | 150 | 150 |
| Jewish Historical Society | 30 | 30 |
| Liberal Synagogue Elstree | 2,964 | - |
| The Manchester Jewish Museum | 500 | 6,500 |
| National Trust | 446 | 384 |
| Norwood Ravenswood | 2,000 | 2,000 |
| Raynaud's | 50 | 50 |
| Royal Botannic Gardens Kew | - | 1,200 |
| Royal Horticultural Society | 66 | 62 |
| The Samaritans | 100 | 100 |
| Society of Jewish Study | 25 | 25 |
| Wiener Library Endowment Trust | 500 | 500 |
| World Jewish Relief | 500 | 500 |
| World Wildlife Fund | 50 | 50 |
| | <u>14,370</u> | <u>21,508</u> |