

THE JACK GOLDHILL CHARITABLE TRUST

(DATED 17 JANUARY 1974)

FINANCIAL STATEMENTS

**YEAR ENDED
31 DECEMBER 2023**

REGISTERED CHARITY NO. 267018

THE JACK GOLDHILL CHARITABLE TRUST

TRUSTEES AND OFFICERS

TRUSTEES

Michael Louis Goldhill
Jacqueline Sara Segal
Daniel Abrahams

CHARITY REGISTRATION NUMBER

267018 (England and Wales)

PRINCIPAL OFFICE

c/o Memery Crystal Limited
165 Fleet Street
London
EC4A 2DY

BANKERS

Coutts & Co
440 Strand
London
WC2R 0QS

INDEPENDENT EXAMINER

Marc Green F.C.A.
Tish Leibovitch
249 Cranbrook Road
Ilford
Essex
IG1 4TG

THE JACK GOLDHILL CHARITABLE TRUST (DATED 17 JANUARY 1974)

TRUSTEES' REPORT

The Trustees submit their report for the year ended 31 December 2023.

OBJECTS OF THE CHARITY

The object of the Trust continues to be to make donations to general charitable causes which the Trustees consider worthy of support as instructed by the Trust Deed. The funds of the charity are all invested in investment properties.

CONSTITUTION

The Trust was created by deed on the 17 January 1974 and is an unincorporated charity (Registered Charity No 267018).

The address of its principal office is:

c/o Memery Crystal
165 Fleet Street
London
EC4A 2DY

TRUSTEES AND OTHER RELEVANT PERSONS

The names of the Trustees and other relevant persons who have held office during the year are listed on page 1. Trustees are appointed by the continuing Trustees and, do not have any specific term of office.

REVIEW OF ACTIVITIES

The result for the year is shown on page 6 and the position at the end of the year is shown on page 7. The market value of the investments on 31 December 2023 was as follows:

| | |
|--------------|------------|
| General Fund | £1,365,000 |
|--------------|------------|

This consists entirely of cash and an investment property.

VALUATION OF INVESTMENTS

During the year to 5 April 1998 the Charity's accounting policy for valuation of investment properties was changed so that these are now stated at market value rather than cost. This change was made in order to comply with Statement of Recommended Practice "Accounting by Charities" and its financial effects are shown in note 1 on page 9.

THE JACK GOLDHILL CHARITABLE TRUST

TRUSTEES' REPORT

CHAIRMAN'S REPORT

Expenditure for the year decreased from £165,821 to £137,341.

Income for the year decreased from £171,764 to £89,866.

INVESTMENTS

| | |
|----------------------------------|------------|
| Market Value at 31 December 2023 | £1,365,000 |
|----------------------------------|------------|

RISKS

The Trustees are fully aware of the need to assess the risks faced by the trust and to respond in such a way as to minimise those risks. In order to minimise risk there is constant consideration of all financial issues by the Trustees together with the charity's financial advisors.

RESERVES

The level of reserves held by the trust is reviewed regularly by the Trustees and is currently regarded as satisfactory.

On behalf of the Trust

M.L. GOLDHILL

J.S.SEGAL

D. ABRAHAMS

Dated: 15 March 2024

THE JACK GOLDHILL CHARITABLE TRUST

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year and which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements giving a true and fair view, the Trustees should follow best practice and:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with the requirements of the Charities (Accounts and Reports) Regulations 2008. 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.

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE JACK GOLDHILL CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 6 to 13, which have been prepared under the historical cost convention (as modified to include the revaluation of investments), and the accounting policies set on page 8.

Respective responsibilities of trustees and 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; follow procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity 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 as 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 to 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.

Marc Green F.C.A.
Tish Leibovitch
249 Cranbrook Road
Ilford
Essex IG1 4TG

Dated: 15 March 2024

THE JACK GOLDHILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

| | Notes: | <u>2023</u> £ | <u>2022</u> £ |
|--|--------|------------------|------------------|
| RESOURCES ARISING | | | |
| Net rental income | 2 | 89,805 | 171,762 |
| Bank and other interest receivable | | 61 | 2 |
| TOTAL INCOMING RESOURCES | | <u>89,866</u> | <u>171,764</u> |
| RESOURCES EXPENDED | | | |
| Direct charitable expenditure: | | | |
| Grants | 3 | 132,093 | 161,389 |
| Other expenditure: | | | |
| Management and administration of the charity | 4 | 5,248 | 4,432 |
| TOTAL RESOURCES EXPENDED | | <u>(137,341)</u> | <u>(165,821)</u> |
| NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR | | <u>(47,475)</u> | <u>5,943</u> |
| OTHER RECOGNISED GAINS AND LOSSES | | | |
| (Losses)/gains on investments | | | |
| Realised (loss)/gain | | - | - |
| Unrealised (loss)/gain | 1 | - | - |
| NET MOVEMENT IN FUNDS | | <u>(47,475)</u> | <u>5,943</u> |
| FUNDS BROUGHT FORWARD 1 JANUARY 2023 | | <u>1,414,657</u> | <u>1,408,714</u> |
| FUNDS CARRIED FORWARD 31 DECEMBER 2023 | 5 | 1,367,182 | 1,414,657 |
| | | ===== | ===== |

All funds are unrestricted.

THE JACK GOLDHILL CHARITABLE TRUST

Balance sheet for the year ended 31 December 2023

| | | <u>2023</u> | <u>2022</u> |
|--|---------------|--------------------|--------------------|
| | Notes: | £ | £ |
| FIXED ASSETS | | | |
| Investments at market value | 1 | 1,365,000 | 1,365,000 |
| | | <hr/> | <hr/> |
| CURRENT ASSETS | | | |
| Debtors and prepayments | | 32,132 | 35,109 |
| Cash at bank | | 11,787 | 93,940 |
| | | <hr/> | <hr/> |
| | | 43,919 | 129,049 |
| | | | |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>(41,737)</u> | <u>(79,392)</u> |
| | | | |
| NET CURRENT ASSETS / (LIABILITIES) | | <u>2,182</u> | <u>49,657</u> |
| | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,367,182 | 1,414,657 |
| | | <hr/> | <hr/> |
| | | | |
| FUNDS | | | |
| Unrestricted funds | 5 | 1,367,182 | 1,414,657 |
| | | <hr/> | <hr/> |

Approved by the Trustees

Dated: 15 March 2024

M.L. GOLDHILL

J.S. SEGAL

D. ABRAHAMS

THE JACK GOLDHILL CHARITABLE TRUST

Accounting policies for the year ended 31 December 2023

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investments in accordance with appropriate accounting standards.

INCOME

Investment income is accounted for on the payment date for dividends, and for deposit interest on the date it is credited by the bankers.

Rental income is accounted for on a receivable basis.

INVESTMENTS

Investment properties are stated in the balance sheet on an open market value basis.

Investments listed on a recognised stock exchange are stated in the balance sheet at mid-market value.

EXPENDITURE

Expenditure is accounted for under the accruals concept.

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2023

1. INVESTMENTS AT MARKET VALUE

| | <u>2023</u> £ | <u>2022</u> £ |
|--|------------------|------------------|
| INVESTMENT PROPERTIES | | |
| 244 & 266 Heathway, Dagenham } | | |
| 55 Warwick Way, London, SW1 } | 285,000 | 285,000 |
| 28 & 28a Coombe Road, Norbiton } | | |
| 5 & 7 Old Church, Clevedon | 195,000 | 180,000 |
| Consort House, Burgess Hill | 900,000 | 900,000 |
| | <u>1,365,000</u> | <u>1,365,000</u> |
| | ===== | ===== |
| Balance bought forward at 1 January 2023 | | |
| At market value | 1,365,000 | 1,365,000 |
| Additions at value | - | - |
| Less: carrying value of investments sold | - | - |
| Net unrealised investment gains | <u>-</u> | <u>-</u> |
| | - | - |
| Market value at 31 December 2023 | <u>1,365,000</u> | <u>1,365,000</u> |
| | ===== | ===== |
| Historical cost at 31 December 2023 | 480,000 | 480,000 |
| | ===== | ===== |

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2023

2. NET RENTAL INCOME

| | <u>2023</u> | <u>2022</u> |
|---------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Gross rental income receivable | <u>137,357</u> | <u>188,275</u> |
| Less: expenses | | |
| Managing agent's commission | 6,600 | 6,600 |
| Letting and lease renewal fees | 3,900 | - |
| Rent, rates and service charges | 22,531 | 9,913 |
| Insurance | 1,044 | - |
| Professional fees | 6,902 | - |
| Electricity | 3,455 | - |
| Repairs | 3,120 | - |
| | <u>47,552</u> | <u>16,513</u> |
| Net rental income | 89,805 | 171,762 |
| | ===== | ===== |

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2023

| 3. GRANTS | £ |
|---|-------------------|
| Jewish Care | 10,000.00 |
| Marble Arch Synagogue | 3,602.00 |
| Jewish Care | 7,500.00 |
| St. Barnabas Hospice | 500.00 |
| Radlett Synagogue | 1,539.00 |
| Great Ormond Street Hospital | 1,000.00 |
| Royal Drawing School | 2,500.00 |
| World Jewish Relief | 10,000.00 |
| Royal Drawing School | 10,000.00 |
| Royal Drawing School | 10,000.00 |
| Goldhill Art Lunch | 300.00 |
| Burial Society of the United Synagogue | 87.00 |
| Nightingale Hammerson | 7,500.00 |
| Nightingale Hammerson | 5,000.00 |
| Norwood | 5,000.00 |
| Marble Arch Synagogue | 1,000.00 |
| Burial Society of the United Synagogue | 125.00 |
| Supporting Children with Diabetes | 3,000.00 |
| North Western Reform Synagogue | 1,413.00 |
| Karen Morris Trust | 5,000.00 |
| Brase Nose College | 5,000.00 |
| BF of the Sarah Herczog Memorial Hospital | 10,000.00 |
| Marble Arch Synagogue | 2,500.00 |
| CST | 10,000.00 |
| CST | 2,500.00 |
| Jewish Care | 470.00 |
| Royal Drawing School | 10,000.00 |
| Burial Society of the United Synagogue | 175.20 |
| Dogs for Good | 200.00 |
| Radlett Synagogue | 1,620.00 |
| West London Synagogue | 4,562.00 |
| | <u>132,093.20</u> |

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2023

4. EXPENDITURE – MANAGEMENT AND ADMINISTRATION OF THE CHARITY

£

| | |
|-----------------------------|-------|
| Independent examination fee | 5,248 |
|-----------------------------|-------|

| | |
|--|--------------|
| | <u>5,248</u> |
|--|--------------|

=====

None of the Trustees of the charity received any remuneration or out-of-pocket expenses during the year for their services to the Charity.

5. FUNDS

UNRESTRICTED FUNDS

| | |
|--|-----------|
| Balance brought forward 1 January 2023 | 1,414,657 |
|--|-----------|

| | |
|---------------------------------------|-----------------|
| Net movement in funds during the year | <u>(47,475)</u> |
|---------------------------------------|-----------------|

| | |
|--|------------------|
| Balance carried forward 31 December 2023 | <u>1,367,182</u> |
| | ===== |

6. COMMITMENTS

The trustees have authorised no grants to be made after 31 December 2023.