

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
The Goldschmied Charitable Settlement

Rosevale Hart Accountancy Limited
9 St Ann's Park Road
London
SW18 2RW

The Goldschmied Charitable Settlement

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The Goldschmied Charitable Settlement

Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are the support of general charitable activities. there are no restricted or endowment funds.

The charity to let its property to Only Connect UK on 1st June 2020 to the end of the financial year.

During the year the charity generated income of £38,789 (2020:£135,560) and made donations of £8,000 (2020:£10,500). The deficit for the year was £2,372 (2020:£73,890 surplus).

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 7 August 1981.

The day to day running of the charity is managed by the trustees. The settlor of the charity is M L S Goldschmied, who has the power of appointing new trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283250

Principal address

39 Ravensbury Road
London
SW18 4SA

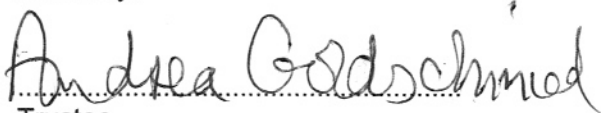
Trustees

Mrs A Goldschmied
M L S Goldschmied

Independent Examiner

Rosevale Hart Accountancy Limited
9 St Ann's Park Road
London
SW18 2RW

Approved by order of the board of trustees on 22nd January 2022 and signed on its behalf by:


Trustee

Independent Examiner's Report to the Trustees of
The Goldschmied Charitable Settlement

Independent examiner's report to the trustees of The Goldschmied Charitable Settlement

I report to the charity trustees on my examination of the accounts of The Goldschmied Charitable Settlement (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Joanna Smart

Joanna Hart
FCCA
Rosevale Hart Accountancy Limited
9 St Ann's Park Road
London
SW18 2RW

Date: *26/1/22*

The Goldschmied Charitable Settlement

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	38,789	135,560
EXPENDITURE ON			
Raising funds	3	20,372	41,184
Charitable activities			
Mary Feilding Guild		-	10,000
Southampton Oncology Trust		5,000	500
Friends of St Stephens		1,000	-
Tempo Tots		2,000	-
Governance Costs		12,789	9,986
Total		41,161	61,670
NET INCOME/(EXPENDITURE)		(2,372)	73,890
RECONCILIATION OF FUNDS			
Total funds brought forward		1,497,697	1,423,807
TOTAL FUNDS CARRIED FORWARD		1,495,325	1,497,697

The notes form part of these financial statements

The Goldschmied Charitable Settlement

Balance Sheet
5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
FIXED ASSETS			
Tangible assets	6	1,327,908	1,318,869
CURRENT ASSETS			
Debtors	7	307,155	286,833
Cash at bank		18,433	34,497
		<u>325,588</u>	<u>321,330</u>
CREDITORS			
Amounts falling due within one year	8	(18,047)	(14,496)
NET CURRENT ASSETS		<u>307,541</u>	<u>306,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,635,449</u>	<u>1,625,703</u>
CREDITORS			
Amounts falling due after more than one year	9	(140,124)	(128,006)
NET ASSETS		<u>1,495,325</u>	<u>1,497,697</u>
FUNDS			
Unrestricted funds		<u>1,495,325</u>	<u>1,497,697</u>
TOTAL FUNDS		<u>1,495,325</u>	<u>1,497,697</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd January 2022 and were signed on its behalf by:


Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Investment properties are included in the Statement of Financial Position at their open market value determined annually by the trustees or external valuers and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided. Changes in fair value are recognized in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

2. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Rents received	31,500	121,223
Insurance recharge	606	14,337
Deposit account interest	6,683	-
	<u>38,789</u>	<u>135,560</u>

3. RAISING FUNDS

Raising donations and legacies

	5.4.21	5.4.20
	£	£
Support costs	<u>93</u>	<u>138</u>

Investment management costs

	5.4.21	5.4.20
	£	£
Property repairs	<u>138</u>	<u>34,234</u>
Aggregate amounts	<u>20,372</u>	<u>41,184</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	5.4.21	5.4.20
	£	£
Trustees' fees	<u>10,625</u>	<u>-</u>

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	135,560
EXPENDITURE ON	
Raising funds	41,184
Charitable activities	
Mary Feilding Guild	10,000
Southampton Oncology Trust	500
Governance Costs	9,986
Total	61,670
NET INCOME	73,890
RECONCILIATION OF FUNDS	
Total funds brought forward	1,423,807
TOTAL FUNDS CARRIED FORWARD	1,497,697

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 6 April 2020	1,318,869
Additions	9,039
At 5 April 2021	1,327,908
NET BOOK VALUE	
At 5 April 2021	1,327,908
At 5 April 2020	1,318,869

The freehold land and buildings, which had an original cost of £806,969 (2021:£1,327,908) were valued at 5 April 2021 on an open market existing use basis by the trustees.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Other debtors	307,155	286,833

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Bank loans and overdrafts (see note 10)	15,747	13,696
Accrued expenses	2,300	800
	<u>18,047</u>	<u>14,496</u>

The bank loan is secured by a fixed and floating charge over the freehold property.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	5.4.21 £	5.4.20 £
Bank loans (see note 10)	140,124	128,006

The bank loan is secured by a fixed and floating charge over the freehold property.

10. LOANS

An analysis of the maturity of loans is given below:

	5.4.21 £	5.4.20 £
Amounts falling due within one year on demand:		
Bank loans	<u>15,747</u>	<u>13,696</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>140,124</u>	<u>128,006</u>

11. RELATED PARTY DISCLOSURES

At the balance sheet date there was a loan owed to the charity of £175,000 (2019:£52,538) by The Marco Goldschmied Foundation. The Marco Goldschmied Foundation is considered a related party by virtue of the fact that M L S Goldschmied is a trustee.

The Goldschmied Charitable Settlement

Detailed Statement of Financial Activities
for the Year Ended 5 April 2021

	5.4.21 £	5.4.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	31,500	121,223
Insurance recharge	606	14,337
Deposit account interest	6,683	-
	38,789	135,560
Total incoming resources		
	38,789	135,560
EXPENDITURE		
Other trading activities		
Bad debts	1,831	-
Mortgage	5,245	6,812
	7,076	6,812
Investment management costs		
Property repairs	138	34,234
Charitable activities		
Grants to institutions	8,000	10,500
Support costs		
Management		
Light and heat	78	138
Finance		
Bank charges	15	-
Governance costs		
Trustees' fees	10,625	-
Insurance	5,423	6,186
Accountancy and legal fees	9,806	3,800
	25,854	9,986
Total resources expended		
	41,161	61,670
Net (expenditure)/income		
	(2,372)	73,890

This page does not form part of the statutory financial statements