

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2022
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 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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 continued to let its property to Only Connect UK.

During the year the charity generated income of £67,944 (2021:£38,789) and made no donations (2021:£8,000). The surplus for the year was £13,784 (2021: £2,372 deficit).

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 (resigned 7.7.22)
B D Goldschmied (appointed 8.7.22)

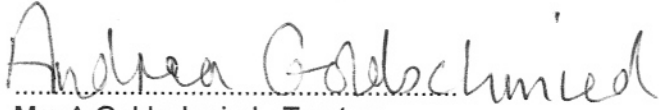
Independent Examiner

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

The Goldschmied Charitable Settlement

Report of the Trustees
for the Year Ended 5 April 2022

Approved by order of the board of trustees on29th January 2023..... and signed on its behalf by:


.....
Mrs A Goldschmied - 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 2022.

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 Hart

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

Date: *31 January 23*

The Goldschmied Charitable Settlement

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	67,944	38,789
EXPENDITURE ON			
Raising funds	3	43,430	20,372
Charitable activities			
Southampton Oncology Trust		-	5,000
Friends of St Stephens		-	1,000
Tempo Tots		-	2,000
Governance Costs		10,730	12,789
Total		54,160	41,161
NET INCOME/(EXPENDITURE)		13,784	(2,372)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,495,325	1,497,697
TOTAL FUNDS CARRIED FORWARD		1,509,109	1,495,325

The notes form part of these financial statements

The Goldschmied Charitable Settlement

Balance Sheet
5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
FIXED ASSETS			
Tangible assets	6	1,327,908	1,327,908
CURRENT ASSETS			
Debtors	7	310,536	307,155
Cash at bank		15,670	18,433
		<u>326,206</u>	<u>325,588</u>
CREDITORS			
Amounts falling due within one year	8	(28,373)	(18,047)
NET CURRENT ASSETS		<u>297,833</u>	<u>307,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,625,741	1,635,449
CREDITORS			
Amounts falling due after more than one year	9	(116,632)	(140,124)
NET ASSETS		<u>1,509,109</u>	<u>1,495,325</u>
FUNDS			
Unrestricted funds		1,509,109	1,495,325
TOTAL FUNDS		<u>1,509,109</u>	<u>1,495,325</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th January 2023 and were signed on its behalf by:

Andrea Goldschmied
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 2022

2. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Rents received	60,001	31,500
Insurance recharge	5,562	606
Deposit account interest	2,381	6,683
	<u>67,944</u>	<u>38,789</u>

3. RAISING FUNDS

Raising donations and legacies

	5.4.22	5.4.21
	£	£
Support costs	-	93
	<u>-</u>	<u>93</u>

Investment management costs

	5.4.22	5.4.21
	£	£
Property repairs	38,575	138
	<u>38,575</u>	<u>138</u>
Aggregate amounts	<u>43,430</u>	<u>20,372</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	5.4.22	5.4.21
	£	£
Trustees' fees	-	10,625
	<u>-</u>	<u>10,625</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	38,789
EXPENDITURE ON	
Raising funds	20,372
Charitable activities	
Southampton Oncology Trust	5,000
Friends of St Stephens	1,000
Tempo Tots	2,000
Governance Costs	12,789
Total	41,161
NET INCOME/(EXPENDITURE)	(2,372)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,497,697
TOTAL FUNDS CARRIED FORWARD	1,495,325

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 6 April 2021 and 5 April 2022	1,327,908
NET BOOK VALUE	
At 5 April 2022	1,327,908
At 5 April 2021	1,327,908

The freehold land and buildings, which had an original cost of £1,327,908 (2021:£1,327,908) were valued at 5 April 2022 on an open market existing use basis by the trustees.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other debtors	310,536	307,155

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Bank loans and overdrafts (see note 10)	21,553	15,747
Other creditors	6,000	-
Accrued expenses	820	2,300
	<u>28,373</u>	<u>18,047</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

	5.4.22	5.4.21
	£	£
Bank loans (see note 10)	116,632	140,124

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:

	5.4.22	5.4.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>21,553</u>	<u>15,747</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>116,632</u>	<u>140,124</u>

11. RELATED PARTY DISCLOSURES

At the balance sheet date there was a loan owed to the charity of £176,000 (2021:£175,000) by The Marco Goldschmied Foundation. The Marco Goldschmied Foundation is considered a related party by virtue of the fact that M L S Goldschmied (deceased) was a trustee.

The Goldschmied Charitable Settlement

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	60,001	31,500
Insurance recharge	5,562	606
Deposit account interest	2,381	6,683
	67,944	38,789
Total incoming resources		
	67,944	38,789
EXPENDITURE		
Other trading activities		
Bad debts	-	1,831
Bank loan interest	176	-
Mortgage	4,679	5,245
	4,855	7,076
Investment management costs		
Property repairs	38,575	138
Charitable activities		
Grants to institutions	-	8,000
Support costs		
Management		
Light and heat	12	78
Finance		
Bank charges	-	15
Governance costs		
Trustees' fees	-	10,625
Insurance	5,646	5,423
Accountancy and legal fees	5,072	9,806
	10,718	25,854
Total resources expended		
	54,160	41,161
Net income/(expenditure)		
	13,784	(2,372)

This page does not form part of the statutory financial statements