

**JOSEPH CORAL SETTLEMENT
OF 25 MARCH 1966**

CHARITABLE FUND

TRUSTEES' REPORT & ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2019

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND

Registered Charity No. 284359

SETTLOR

Joseph Coral

TRUSTEES

Nicholas Coral

Simon Goldring ATH ATT TEP

Roger Coral LLB

BANKERS

Barclays Bank Plc

93 Baker Street

London

W1A 4SD

ACCOUNTANTS

Glazers

843 Finchley Road

London

NW11 8NA

INDEPENDENT EXAMINER

Philippe Herszaft

843 Finchley Road

London

NW11 8NA

**JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2019**

The trustees present their Annual Report and Accounts for the year ended 5 April 2019.

Reference and Administrative Information

Trustees:

Nicholas Coral
Simon Goldring ATH ATT TEP
Roger Coral LLB

By a Deed of Appointment made on 10 August 1976 by the Trustees 40,000 ordinary shares of 10p each in J Coral Limited and the income thereof are to be held upon trust for the following charities, namely the Home for Aged Jews and The Sportsman's Aid Charity, for their respective general charitable purposes in such shares as the Trustees shall from time to time determine.

The original 40,000 ordinary shares of 10p each in J Coral Limited are now represented by various investments as listed in note 2 on page 6.

The capital and income originating from this appointment, known as the 'Joseph Coral Settlement-Charitable Trust', is registered with the Charity Commission as a charity, registration number 284359.

The principal office of the charity is:

24 Radley House
Gloucester Place
London NW1 6DP

Structure, Governance and Management

The governing document of the charity is the Deed of Appointment referred to above.

There are no immediate plans to alter the way in which the Charity is run.

Objectives and Activities

The Charity's objectives are as per the Deed of Appointment referred to above. The charity continues to hold investments in both quoted and unquoted entities.

Achievements and Performance

Investment income has increased in the year, and there has been a small appreciation in the value of investments. Grants of £30,000 were made to Nightingale House, (a charity) in accordance with the Trust Deed. The trustees' policy is to maintain reserves at a level such as to cover at least twelve months expenditure of the charity.

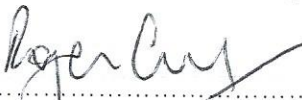
Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year 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 Financial Statements giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable financial accuracy the financial position of the Charity and which enable them to ensure that the Financial Statements comply with the applicable law. 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.


.....
NICHOLAS CORAL - TRUSTEE


.....
ROGER CORAL LLB - TRUSTEE

9 August 2019

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND
INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 5 April 2019 which are set out on pages 4 to 7.

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 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Acthave 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.

Phil

Philippe Herszaft
843 Finchley Road
London NW11 8NA

Date: 14 August 2019

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND

BALANCE SHEET AS AT 5 APRIL 2019

	Notes	2019 £	2018 £
Investments	2	981,087.82	957,291.00
Balances at Bank	4	349,274.92	306,384.81
Net Assets		<u>1,330,362.74</u>	<u>1,263,675.81</u>

REPRESENTED BY:

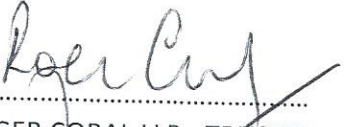
General Fund	825,345.82	802,048.08
Designated Investment Reserve	505,016.92	461,627.73
	<u>1,330,362.74</u>	<u>1,263,675.81</u>

The Funds are all unrestricted.

These accounts have been prepared on the accrual basis.

These financial statements were approved by the Trustees on 9 August 2019


.....
NICHOLAS CORAL - TRUSTEE


.....
ROGER CORAL LLB - TRUSTEE

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2019

	Notes	General Fund £	Designated Investment Reserve £	2019 Total £	2018 Total £
Incoming Resources					
Investing Activities					
Investment income	3	53,255.39	32.24	53,287.63	47,787.23
Bank interest		822.35	-	822.35	309.91
Total Incoming Resources		<u>54,077.74</u>	<u>32.24</u>	<u>54,109.98</u>	<u>48,097.14</u>
Resources Expended					
Direct Charitable					
Expenditure Grants	5	30,000.00	-	30,000.00	30,000.00
Administration costs	6	780.00	-	780.00	1,512.00
Total Resources Expended		<u>30,780.00</u>	<u>-</u>	<u>30,780.00</u>	<u>31,512.00</u>
Net Incoming Resources/ (Resources Expended) for the year		23,297.74	32.24	23,329.98	16,585.14
Other Recognised Gains and Losses					
Realised gain		-	19,560.13	19,560.13	-
Unrealised gain/(loss) on revaluation		-	23,796.82	23,796.82	40,452.84
Net Movement in Funds		<u>23,297.74</u>	<u>43,389.19</u>	<u>66,686.93</u>	<u>57,037.98</u>
Funds brought forward at beginning of year		802,048.08	461,627.73	1,263,675.81	1,206,637.83
Funds carried forward as at 5 April 2019		<u>825,345.82</u>	<u>505,016.92</u>	<u>1,330,362.74</u>	<u>1,263,675.81</u>

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

1 ACCOUNTING POLICIES

a) Basis of accounting

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed asset investments and in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Charities (SORP 2015).

b) Income

Income is accounted for on an accrual basis.

c) Expenditure

Expenditure in respect of Accountancy and Independent Examiner's fees is recognised on the basis of amounts actually paid during the year.

d) Investments

Investments are stated at market value.

2 Investments - At Market Value

	2019 £	2018 £
Quoted Investments:		
Intercontinental Hotel Group Plc		
- 17,959 Ordinary Shares	858,081.02	817,641.25
Mitchells and Butlers Plc		
- 33,484 Ordinary Shares	90,406.80	86,589.62
	<u>948,487.82</u>	<u>904,230.87</u>
Other Investments:		
Waste to Energy Partnership	32,600.00	33,500.00
The Glanmore Property Fund	-	19,560.13
Market Value of Investments as at 5 April	<u>981,087.82</u>	<u>957,291.00</u>

Reconciliation of Movement in Market Value

Balance at beginning of year	957,291.00
Unrealised gain on investments	23,796.82
Balance at end of year	<u>981,087.82</u>

3 Investment Income

Dividends/Fractions receivable		
Intercontinental Hotel Group Plc	53,255.39	45,250.09
Mitchells and Butlers Plc	-	2,506.30
	<u>53,255.39</u>	<u>47,756.39</u>

4 Balances at Bank

Barclays Bank Plc		
Charitable Fund treasurer's account	349,022.72	306,132.61
Charitable Fund current account	252.20	252.20
	<u>349,274.92</u>	<u>306,384.81</u>

JOSEPH CORAL SETTLEMENT OF 25 MARCH 1966 - CHARITABLE FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019 (Continued)

5 Donations made in the year

	2019 £	2018 £
Nightingale Hammerson - Charity No. 207316	<u>30,000.00</u>	<u>30,000.00</u>

6 Governance Costs

Accountancy and Independent Examiner's fees	780.00	780.00
Legal fees - trust administration	-	600.00
Other fees	-	132.00
	<u>780.00</u>	<u>1,512.00</u>