

THE JACK GOLDHILL CHARITABLE TRUST
(DATED 17 JANUARY 1974)

FINANCIAL STATEMENTS

YEAR ENDED
31 DECEMBER 2019

REGISTERED CHARITY No. 267018

THE JACK GOLDHILL CHARITABLE TRUST

TRUSTEES AND OFFICERS

TRUSTEES

Michael Louis Goldhill
Grete Goldhill
David Robert Goldhill

CHARITY REGISTRATION NUMBER

267018 (England and Wales)

PRINCIPAL OFFICE

Suite 1, 1st Floor
1, Duchess Street
London
W1W 6AN

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 2019.

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:

Suite 1, 1st Floor
1, Duchess Street
London
W1W 6AN

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 2019 was as follows:

General Fund	£900,000
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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 increased from £115,922 to £138,456.

Income for the year increased from £123,656 to £140,180.

INVESTMENTS

Market Value at 31 December 2019	£900,000
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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

G. GOLDHILL

D.R. GOLDHILL

Dated: 6.4.2020

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 2019, 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: 6.4.2020

THE JACK GOLDHILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2019

	Notes:	<u>2019</u> £	<u>2018</u> £
RESOURCES ARISING			
Net rental income	2	140,168	123,656
Bank and other interest receivable		<u>12</u>	<u>5</u>
TOTAL INCOMING RESOURCES		140,180	123,661
RESOURCES EXPENDED			
Direct charitable expenditure:			
Grants	3	134,278	111,082
Other expenditure:			
Management and administration of the charity	4	<u>4,178</u>	<u>4,840</u>
TOTAL RESOURCES EXPENDED		(138,456)	(115,922)
NET INCOMING RESOURCES FOR THE YEAR		1,724	7,739
OTHER RECOGNISED GAINS AND LOSSES			
(Losses)/gains on investments			
Realised (loss)/gain	1	-	-
Unrealised (loss)/gain		<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		1,724	7,739
FUNDS BROUGHT FORWARD 1 JANUARY 2019		<u>941,656</u>	<u>933,917</u>
FUNDS CARRIED FORWARD 31 DECEMBER 2019	5	943,380	941,656
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All funds are unrestricted.

THE JACK GOLDHILL CHARITABLE TRUST

Balance sheet for the year ended 31 December 2019

	Notes:	<u>2019</u> £	<u>2018</u> £
FIXED ASSETS			
Investments at market value	1	<u>900,000</u>	<u>900,000</u>
CURRENT ASSETS			
Debtors and prepayments		47,111	24,024
Cash at bank		62,001	81,203
		<u>109,112</u>	<u>105,227</u>
CREDITORS			
Amounts falling due within one year		<u>(65,732)</u>	<u>(63,571)</u>
NET CURRENT ASSETS		<u>43,380</u>	<u>41,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		943,380	941,656
		=====	=====
FUNDS			
Unrestricted funds	5	<u>943,380</u>	<u>941,656</u>
		=====	=====

Approved by the Trustees

Dated: 6.4.2020

M.L. GOLDHILL

G. GOLDHILL

D.R. GOLDHILL

THE JACK GOLDHILL CHARITABLE TRUST

Accounting policies for the year ended 31 December 2019

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 2019

1. INVESTMENTS AT MARKET VALUE

	<u>2019</u> £	<u>2018</u> £
INVESTMENT PROPERTIES		
244 & 266 Heathway, Dagenham } 55 Warwick Way, London, SW1 } 28 & 28a Coombe Road, Norbiton }	285,000	285,000
5 & 7 Old Church, Clevedon	195,000	195,000
Consort House, Burgess Hill	420,000	420,000
	<u>900,000</u> =====	<u>900,000</u> =====
Balance bought forward at 1 January 2019		
At market value	900,000	900,000
Additions at value	-	-
Less: carrying value of investments sold	-	-
Net unrealised investment (losses)/gains	<u>-</u>	<u>-</u>
Market value at 31 December 2019	<u>900,000</u> =====	<u>900,000</u> =====
Historical cost at 31 December 2019	480,000	480,000
	=====	=====

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2019

2. NET RENTAL INCOME

	<u>2019</u>	<u>2018</u>
	£	£
Gross rental income receivable	<u>158,231</u>	<u>146,648</u>
Less: expenses		
Managing agent's commission	6,900	6,890
Letting and lease renewal fees	720	6,327
Rent and rates	9,837	9,879
Insurance	-	(204)
Professional fees	312	-
Electricity	294	100
	<u>18,063</u>	<u>22,992</u>
Net rental income	140,168	123,656
	=====	=====

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2019

3. GRANTS

£

Karen Morris Memorial Trust	10,000.00
Radlett Reform Synagogue	1,410.99
Brasenose College Appeal Fund	5,000.00
Opera Holland Park	1,000.00
Kingston Liberal Synagogue	71.67
Open Age	250.00
Magen David Odam	200.00
Jewish Care	10,000.00
Jewish Care	5,000.00
Karen Morris Memorial Trust	10,000.00
Western Marble Arch Synagogue	3,182.00
Community Security Trust	10,000.00
Kingston Liberal Synagogue	120.00
Reading Real Estate Foundation	5,000.00
Muscular Dystrophy	500.00
SCD	150.00
Kingston Liberal Synagogue	660.00
Open Age	250.00
AAGBI Foundation	5,000.00
Jewish Blind & Disabled	1,000.00
Poly Fellowship	250.00
London Music Fund	500.00
North West Reform Synagogue	1,316.00
Akiva School	1,500.00
Norwood	7,500.00
Norwood	7,500.00
West London Synagogue	1,115.00
Second Chance	500.00
Alzheimers Society	500.00
Burial Society of the United Synagogue	116.00
Western Marble Arch Synagogue	1,000.00
Radlett Synagogue	270.00
Karen Morris Memorial Trust	3,000.00
The Photographers	1,250.00
West London Synagogue	2,120.00
Jewish Women's Aid	250.00
West London Synagogue	1,000.00
Holocaust Educational Trust	5,000.00
SCD	3,000.00
Royal Drawing School	10,000.00
Anne Frank Trust	3,000.00
Royal Drawing School	10,000.00
Yehudi Menuhin School	500.00
Western Marble Arch Synagogue	1,000.00
Sunny Day's Childrens Fund	250.00
British Friends of the Art Museums of Israel	700.00
Salvation Army	200.00
Heart Cells Foundation	500.00
Radlett Synagogue	1,446.00
Ferne Animal Sanctuary	200.00
	<u>134,277.66</u>

THE JACK GOLDHILL CHARITABLE TRUST

Notes to the accounts for the year ended 31 December 2019

4. EXPENDITURE – MANAGEMENT AND ADMINISTRATION OF THE CHARITY

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Independent examination fee	4,178
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	<u>4,178</u>
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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 2019	941,656
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Net movement in funds during the year	<u>1,724</u>
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Balance carried forward 31 December 2019	943,380
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6. COMMITMENTS

The trustees have authorised no grants to be made after 31 December 2019.