

Report of the Trustees and
Financial Statements for the Year Ended 5 April 2021
for
The Jack Dollond Foundation

Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

The Jack Dollond Foundation

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for the Year Ended 5 April 2021

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The Jack Dollond Foundation

Reference and Administrative Details
for the Year Ended 5 April 2021

TRUSTEES

A Dollond
A Dollond
E Dollond

PRINCIPAL ADDRESS

26 Coverdale Road
London
NW2 4BY

**REGISTERED CHARITY
NUMBER**

1038151

INDEPENDENT EXAMINER

Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

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 constitution is broadly based and the Trustees have adopted a policy of principally assisting the wider Jewish communities in Britain and Israel with regard to the furtherance of education and the relief of poverty.

Grantmaking

The Trustees anticipate that all grants will be made to registered charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity distributed £135,287 (2020: £148,543) in furtherance of its objectives.

Investment performance

The value of investments assets at 5th April 2021 was £2,251,283 (2020: £1,938,822).

FINANCIAL REVIEW

Principal funding sources

The income from investments is used to finance the grants made by the Foundation.

Investment policy and objectives

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient funds to cover both administration of the charity and to maintain its charitable donations.

FUTURE PLANS

The trustees plan to continue making similar charitable distributions in the forthcoming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is an unincorporated trust constituted under a trust deed dated 2nd May 1994 and is a registered charity number 1038151. The Charitable Trust is governed by its constitution.

The Trustee Body was incorporated as the Trustees of the Jack Dollond Foundation on 24th June 2002.

Recruitment and appointment of new trustees

The appointment of trustees is governed by the Trust Deed of the charity dated the 2nd May 1994. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Organisational structure

The board of trustees administer the charity and meet on a regular basis in pursuance of its charitable aims.

Induction and training of new trustees

New trustees are made aware of the organisational structure of the charity and are shown financial statements of the charity for the three preceding years.

Wider network

The trustees consider that its activities provide benefit to communities throughout the United Kingdom and Israel.

The Jack Dollond Foundation

Report of the Trustees
for the Year Ended 5 April 2021

Approved by order of the board of trustees on 26 November 2021 and signed on its behalf by:

A handwritten signature in black ink that reads "A Dollond". The signature is written in a cursive style with a large initial 'A'.

A Dollond - Trustee

Independent Examiner's Report to the Trustees of
The Jack Dollond Foundation

Independent examiner's report to the trustees of The Jack Dollond Foundation

I report to the charity trustees on my examination of the accounts of The Jack Dollond Foundation (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.



R S Coleman
Purcells, Chartered Accountants
4 Quex Road
London
NW6 4PJ

Date: 14th December, 2021

The Jack Dollond Foundation

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	55,009	77,321
EXPENDITURE ON			
Raising funds	3	26,229	23,629
Charitable activities			
Charitable activities		157,450	174,884
Total		<u>183,679</u>	<u>198,513</u>
Net gains/(losses) on investments		444,471	(296,514)
NET INCOME/(EXPENDITURE)		<u>315,801</u>	<u>(417,706)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		2,523,418	2,941,124
TOTAL FUNDS CARRIED FORWARD		<u><u>2,839,219</u></u>	<u><u>2,523,418</u></u>

The notes form part of these financial statements

The Jack Dollond Foundation

Balance Sheet
5 April 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
FIXED ASSETS			
Tangible assets	6	573,703	573,860
Investments	7	2,251,283	1,938,822
		<u>2,824,986</u>	<u>2,512,682</u>
CURRENT ASSETS			
Prepayments and accrued income		2,903	2,741
Cash at bank		28,998	33,453
		<u>31,901</u>	<u>36,194</u>
CREDITORS			
Amounts falling due within one year	8	(17,668)	(25,458)
		<u>14,233</u>	<u>10,736</u>
NET CURRENT ASSETS			
		<u>2,839,219</u>	<u>2,523,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,839,219</u>	<u>2,523,418</u>
NET ASSETS			
		<u>2,839,219</u>	<u>2,523,418</u>
FUNDS	9		
Unrestricted funds		2,839,219	2,523,418
TOTAL FUNDS		<u>2,839,219</u>	<u>2,523,418</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2021 and were signed on its behalf by:



A Dollond - Trustee

A Dollond - Trustee



E Dollond - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Governance costs

No remuneration was paid to the trustees in the year, nor were any trustees' expenses reimbursed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis:-

Freehold property

No amortisation has been provided on the freehold land and building as the assets are kept in good repair and their useful lives and estimated residual values are not materially different from the carrying values.

Office equipment and furniture - 25% reducing balance basis

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.

2. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Dividends	27,569	48,597
Interest	27,440	28,724
	<u>55,009</u>	<u>77,321</u>

3. RAISING FUNDS

Investment management costs

	5.4.21	5.4.20
	£	£
Custody & professional fees	<u>26,229</u>	<u>23,629</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

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	77,321
EXPENDITURE ON	
Raising funds	23,629
Charitable activities	
Charitable activities	174,884
Total	<u>198,513</u>
Net gains/(losses) on investments	(296,514)
NET INCOME/(EXPENDITURE)	<u>(417,706)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,941,124
TOTAL FUNDS CARRIED FORWARD	<u><u>2,523,418</u></u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 6 April 2020 and 5 April 2021	573,233	31,758	604,991
DEPRECIATION			
At 6 April 2020	-	31,131	31,131
Charge for year	-	157	157
At 5 April 2021	-	31,288	31,288
NET BOOK VALUE			
At 5 April 2021	573,233	470	573,703
At 5 April 2020	573,233	627	573,860

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	1,938,822
Additions	54,990
Revaluations	257,471
At 5 April 2021	2,251,283
NET BOOK VALUE	
At 5 April 2021	2,251,283
At 5 April 2020	1,938,822

Fixed asset investments at market value comprise:

UK investment assets amounting to £1,629,097 and foreign investment assets amounting to £622,186.

The historical cost of fixed asset investments at 5th April 2021 amounted to £1,632,712.

Cost or valuation at 5 April 2021 is represented by:

	Listed investments £
Valuation in 2021	618,571
Cost	1,632,712
	2,251,283

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Trade creditors	17,668	25,458
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 6.4.20	Net	At
	£	movement	5.4.21
		in funds	£
		£	
Unrestricted funds			
General fund	2,523,418	315,801	2,839,219
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,523,418</u>	<u>315,801</u>	<u>2,839,219</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	55,009	(183,679)	444,471	315,801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,009</u>	<u>(183,679)</u>	<u>444,471</u>	<u>315,801</u>

Comparatives for movement in funds

	At 6.4.19	Net	At
	£	movement	5.4.20
		in funds	£
		£	
Unrestricted funds			
General fund	2,941,124	(417,706)	2,523,418
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,941,124</u>	<u>(417,706)</u>	<u>2,523,418</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	77,321	(198,513)	(296,514)	(417,706)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>77,321</u>	<u>(198,513)</u>	<u>(296,514)</u>	<u>(417,706)</u>

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	2,941,124	(101,905)	2,839,219
TOTAL FUNDS	<u>2,941,124</u>	<u>(101,905)</u>	<u>2,839,219</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	132,330	(382,192)	147,957	(101,905)
TOTAL FUNDS	<u>132,330</u>	<u>(382,192)</u>	<u>147,957</u>	<u>(101,905)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.

The Jack Dollond Foundation

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

	5.4.21 £	5.4.20 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	27,569	48,597
Interest	27,440	28,724
	<u>55,009</u>	<u>77,321</u>
Total incoming resources	55,009	77,321
EXPENDITURE		
Investment management costs		
Custody & professional fees	26,229	23,629
Charitable activities		
Grants to institutions	135,287	148,543
Support costs		
Governance costs		
Property expenses	7,894	10,385
General office expenses	1,925	3,562
Sundries	184	174
Accountancy	11,994	11,994
Depreciation	157	209
Bank interest	9	17
	<u>22,163</u>	<u>26,341</u>
Total resources expended	183,679	198,513
Net expenditure before gains and losses	(128,670)	(121,192)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	444,471	(296,514)
Net income/(expenditure)	<u>315,801</u>	<u>(417,706)</u>

This page does not form part of the statutory financial statements