

The Good Deed Foundation

Report and Financial Statements

Year Ended

31 December 2024

Registered Charity Number 1041053

The Good Deed Foundation

Report and financial statements for the year ended 31 December 2024

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Trustees

M Weiss
A McCormack
N Bradley

Registered address

1 Manchester Square, London, W1U 3AB.

Registered charity number

1041053

Independent examiner

Rachel Doyle ACA, DcHA

MHA, Chartered Accountants, MHA House, Charter Court, Swansea Enterprise Park, Swansea, SA7 9FS.

Bankers

Barclays Bank plc, One Churchill Place, London, E14 5HP

Coutts Crown Dependencies, 23-25 Broad Street, St Helier, Jersey JE4 8QG

The Good Deed Foundation

Report of the Trustees for the year ended 31 December 2024

The Trustees present their report and the financial statements for The Good Deed Foundation for the year ended 31 December 2024. These accounts comply with the Charity's trust deed, the Charities Act 2011 and the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)".

Structure governance and management

The Good Deed Foundation was established on 16 September 1994 by Trust Deed, and is registered with the Charity Commission under registered number 1041053.

Trustee appointment and training

The Trustees are appointed at the discretion of the existing trustees. On appointment, the decision-making process of the Foundation is explained to new Trustees by one of the existing Trustees who also provides an overview of the administrative procedures employed by the Foundation.

The Foundation is not a complex organisation and there is a simple management structure.

Trustees

The Trustees of the Charity during the year and to the date of this report, were:

M Weiss
A McCormack
N Bradley

Objectives and activities for the public benefit

The Charity was established under its Deed to apply the Charity's income and capital for the advancement of such charitable purpose as the Trustees shall, in their absolute discretion from time to time, think fit.

Grant making policy

The recipients of donations by the Foundation are agreed by the Trustees who, in their deliberations, consider the use to which the recipients propose to put their respective donations. Each grant is considered on its own merit.

Applications for funds are considered individually by the Trustees and no specific criteria are required to be met before an application may be put forward to the Trustees.

Achievements, performance and plans for future periods for the public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning current and future activities. All activities have been undertaken for the furtherance of public benefit and for the furtherance of the Charity's purpose as per its Trust Deed.

During the year the Trustees made grants totalling **£67,814** to a number of charitable organisations (2023: £84,560). Further details of these are included in note 6 to the financial statements.

Grants have been made to various charitable organisations in the areas of poverty relief, religious advancement, education and health. All of these grants were unrestricted.

The Trustees intend to continue to pursue the initiatives of the Foundation as laid out in the objectives and activities section of this report as and when funds are available.

The Good Deed Foundation

Report of the Trustees for the year ended 31 December 2024 (continued)

Financial review

At year end the Foundation had a deficit of unrestricted funds of **£2,055** (2023: £1,658). A deficit has arisen in the current year due to timing differences in donations received and grants given.

Reserves policy

As the Charity operates on minimal overheads, the level of reserves required to be maintained is negligible. The reserves held are predominantly for future grant commitments.

Risk management

The Trustees are of the opinion that the Charity faces minimal risks. It has sufficient funds, with no commitments made against them. The Trustees will continue to assess any new risks facing the Charity as part of their on-going duties.

Fundraising statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above, we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the executive team, who are accountable to the Trustees.

The Charity is not bound by any undertaking or by any regulatory scheme and the Charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. As we do not approach individuals for funds, we do not consider the Charity to undertake public fundraising activities, nor do we consider it necessary to design specific procedures to monitor such activities.

Charities Governance Code

The Good Deed Foundation recognises that good governance in a charity is fundamental to its success. Good Deed and its Trustees are continually working towards achieving the highest standards of governance, by reference to the principles and recommended practice of the Charity governance code.

The Good Deed Foundation

Report of the Trustees for the year ended 31 December 2024 (*continued*)

Trustees' responsibilities

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Trustees and signed on their behalf by:



N Bradley
Trustee

Date: 30/10/2025

The Good Deed Foundation

Report of the Independent Examiner's for the year ended 31 December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GOOD DEED FOUNDATION

I report to the Trustees on my examination of the accounts of The Good Deed Foundation for the year ended 31 December 2024, which are set out on pages 5 to 11.

Responsibilities and basis for report

As the charity Trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 the 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.



Rachel Doyle ACA DChA

for and on behalf of

MHA
Chartered Accountants
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

Date: **31 October 2025**

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

The Good Deed Foundation

Statement of Financial Activities for the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income			
Donations	4	<u>70,481</u>	<u>80,095</u>
Total income		<u>70,481</u>	<u>80,095</u>
Expenditure			
Charitable activities	5	<u>(70,878)</u>	<u>(87,699)</u>
Total expenditure		<u>(70,878)</u>	<u>(87,699)</u>
Net income/(expenditure)		(397)	(7,604)
Balance brought forward		<u>(1,658)</u>	<u>5,946</u>
Balance carried forward		<u>(2,055)</u>	<u>(1,658)</u>

The Charity made no recognised gains or losses in the year other than the movement in net funds set out above.
All income and expenses derive from continuing operations.
All funds are unrestricted funds.

The notes on pages 7 to 11 form part of these financial statements.

The Good Deed Foundation

Balance sheet As at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		645	3,592
		<u>645</u>	<u>3,592</u>
Current liabilities			
Creditors falling due within one year	7	(2,700)	(5,250)
		<u>(2,055)</u>	<u>(1,658)</u>
Net assets			
		<u>(2,055)</u>	<u>(1,658)</u>
Unrestricted funds			
General fund		(2,055)	(1,658)
		<u>(2,055)</u>	<u>(1,658)</u>

The financial statements were approved by the Trustees and authorised for issue on 30/10/2025

Signed on behalf of the Trustees

N. Bradley

N Bradley
Trustee

Date: 30/10/2025

The notes on pages 7 to 11 form part of these financial statements.

The Good Deed Foundation

Notes forming part of the financial statements for the year ended 31 December 2024

1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foundation constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, the functional currency, rounded to the nearest £1.

The Financial Statements are prepared on the going concern basis which assumes that The Good Deed Foundation will continue in operational existence for the foreseeable future. The Board of Trustees have considered the working capital and cash flow requirements and consider that the current and forecast cash resources are sufficient to cover the working capital requirements of the Charity for at least 12 months from the signing date of these financial statements.

There are no significant areas of judgement nor key accounting estimates that affect items in the financial statements.

Accounting convention

The accounts have been prepared under the historical cost convention.

Fund accounting

Funds held by the Charity are unrestricted funds.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations and the related gift aid tax are accounted for on receipt.

Investment income is accounted for on a receivable basis.

Expenditure

All expenditure is accounted for gross, on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Foundation.

Foreign currency

Foreign currency transactions of the Foundation are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the statement of financial activities.

The Good Deed Foundation

Notes forming part of the financial statements for the year ended 31 December 2024 (continued)

1 Accounting policies (continued)

Cash flow statement

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare a cash flow statement under the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the UK Generally Accepted Accounting Practices (UK GAAP).

Allocation of overhead and support costs

Overhead and support costs have been allocated entirely to charitable activities. These costs have been attributed to the type of charitable activity on a pro-rata activity cost by total cost basis. Governance costs are considered akin to support costs and have been allocated on the same basis.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

- Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost.
- Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

2 Related party transactions

The following related party transactions arose during the year:

- The Foundation made grants totalling **£7,360** (2023: £23,500) to The Keren Mitzvah Trust, a charity administrated from the same address and with common trustees.
- Aggregate donations income received without conditions attached from Trustees and their related parties during the year was **£67,901** (2023: £80,095).
- The foundation received **£2,580** from The Keren Mitzvah Trust. (2023:nil)

3 Trustees' remuneration

The Trustees are considered to be the Key Management Personnel of the charity.

The Trustees received no remuneration in respect of their services to the Charity (2023: £Nil) and were not reimbursed any expenses (2023: £Nil).

The Good Deed Foundation

Notes forming part of the financial statements
for the year ended 31 December 2024 (continued)

4 Voluntary income

	2024 £	2023 £
Donations	70,481	80,095

All donations received in the current and prior year were Unrestricted.

5 Analysis of charitable expenditure

The Foundation undertook no direct charitable activities but awarded grants in furtherance of its charitable activities. Details of the grants awarded can be found in note 6.

	Grants Made £	Support Costs £	2024 £
Direct charitable expenditure:			
Religious advancement	45,776	2,068	47,844
Education	13,178	596	13,774
Health	1,000	45	1,045
Other	7,860	355	8,215
	67,814	3,064	70,878

	Grants Made £	Support Costs £	2023 £
Direct charitable expenditure:			
Religious advancement	59,800	2,220	62,019
Health	1,260	46	1,307
Other	23,500	873	24,373
	84,560	3,139	87,699

	2024 £	2023 £
Support Costs:		
General Expenses	15	12
Exchange rate Variance	379	477
Governance costs – Independent examiner’s fee	2,640	2,650
	3,034	3,319

All expenditure incurred in the current and prior year was from unrestricted funds.
The Foundation has **no** employees (2023: none).

The Good Deed Foundation

Notes forming part of the financial statements
for the year ended 31 December 2024 (*continued*)

6 Charitable grants

All grants made during the year were to institutions.

The following charitable grants have been made:

	2024 £	2023 £
<u>Religious advancement</u>		
Achisomoch	42,810	59,800
Merkos Linyonei Chinuch	1,558	-
Chicago Centre for Torah and Chesed	1,408	-
	<hr/>	<hr/>
	45,776	59,800
	<hr/>	<hr/>
<u>Health</u>		
Alheimers Society	500	-
Children with Cancer	500	-
	<hr/>	<hr/>
	1,000	-
	<hr/>	<hr/>
<u>Education</u>		
Chabad of the Cayman Islands	7,827	-
American Friends of Chabad Portugal	1,423	-
Congregation Ahavas Tzdokah vchesed	3,928	-
Torah & Chesed	-	1,260
	<hr/>	<hr/>
	13,178	1,260
	<hr/>	<hr/>
<u>Other general charitable grants</u>		
Keren Mitzvah Trust	7,360	23,500
Others <£1,000	500	-
	<hr/>	<hr/>
	7,860	23,500
	<hr/>	<hr/>
<u>Total charitable grants</u>	67,814	84,560
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The Good Deed Foundation

Notes forming part of the financial statements
for the year ended 31 December 2024 (*continued*)

7 Creditors: amounts falling due within one year	2024	2023
	£	£
Other creditors and accruals	2,700	5,250
	<hr/>	<hr/>
	2,700	5,250
	<hr/>	<hr/>