

**REGISTERED CHARITY NUMBER: 206326**

**Report of the Trustees and  
Financial Statements for the Year Ended 28 February 2021  
for  
THE HAROLD JOELS CHARITABLE TRUST**

**BBK Partnership  
Chartered Accountants  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ**

**THE HAROLD JOELS CHARITABLE TRUST**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11
<b>Detailed Statement of Financial Activities</b>	12

# **THE HAROLD JOELS CHARITABLE TRUST**

## **Report of the Trustees FOR THE YEAR ENDED 28 FEBRUARY 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 February 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 Trust was established exclusively to benefit charitable organisations and causes throughout the world.

#### **Public benefit**

The Trust's aims were carried out for the public benefit. This was achieved by making donations to a wide variety of charitable organisations in the USA. In approving those donations, the Trustees are mindful of the Charity Commission's general guidance on public benefit under the Charities Act 2011.

### **FINANCIAL REVIEW**

During the year the Trustees continued to make donations and grants to other charitable institutions, which operate in the United Kingdom and overseas.

Income continued to be derived from investments, the Trust does not participate for its own benefit in any form of fundraising activities.

Net income from investments amounted to £12,287 (2020, £25,134). The Trust also received a grant from The Jacob and Lena Joels Charitable Trust.

During the course of the year the Trustees authorised the payment of donations totalling £14,625 (2020, £24,815). Details of institutions benefiting are shown in Note 3.

Details of the assets are shown on the Balance Sheet which appears on page 5. The market value of quoted investments at the year end was £257,481 (2020, £278,323).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

206326

#### **Principal address**

20 Copse Wood Way  
Northwood  
Middlesex  
HA6 2UF

#### **Trustees**

Mr N E Joels  
Professor N Joels  
Mrs V B Joels

**THE HAROLD JOELS CHARITABLE TRUST**

**Report of the Trustees  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

**David M Beckwith**

**BBK Partnership**

**Chartered Accountants**

**1 Beauchamp Court**

**10 Victors Way**

**Barnet**

**Hertfordshire**

**EN5 5TZ**

Approved by order of the board of trustees on ..... *22 Feb 2022* ..... and signed on its behalf by:



.....  
Mr N E Joels - Trustee

**Independent Examiner's Report to the Trustees of  
The Harold Joels Charitable Trust**

---

**Independent examiner's report to the trustees of The Harold Joels Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Harold Joels Charitable Trust (the Trust) for the year ended 28 February 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.



David M Beckwith  
BBK Partnership  
Chartered Accountants  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

Date: 7 March 2022

**THE HAROLD JOELS CHARITABLE TRUST**

**Statement of Financial Activities  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	Unrestricted funds £	Restricted fund £	28.2.21 Total funds £	29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		42,076	-	42,076	-
Investment income	2	12,287	-	12,287	25,134
<b>Total</b>		<b>54,363</b>	<b>-</b>	<b>54,363</b>	<b>25,134</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
<b>Donations to Charities in the United Kingdom</b>					
		-	-	-	2,000
<b>Donations to Charities in the United States of America</b>					
		14,625	-	14,625	22,815
Bank charges		37	-	37	38
Accountancy fees					
		1,620	-	1,620	1,620
Exchange gain					
		698	-	698	(125)
Legal and professional		380	-	380	-
<b>Total</b>		<b>17,360</b>	<b>-</b>	<b>17,360</b>	<b>26,348</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>37,003</b>	<b>-</b>	<b>37,003</b>	<b>(1,214)</b>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	(20,842)	(20,842)	(160,765)
Net movement in funds		37,003	(20,842)	16,161	(161,979)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		36,090	278,323	314,413	476,392
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>73,093</b>	<b>257,481</b>	<b>330,574</b>	<b>314,413</b>

The notes form part of these financial statements

**THE HAROLD JOELS CHARITABLE TRUST**

**Balance Sheet  
28 FEBRUARY 2021**

	Notes	Unrestricted funds £	Restricted fund £	28.2.21 Total funds £	29.2.20 Total funds £
<b>FIXED ASSETS</b>					
Investments	5	239	257,481	257,720	278,562
<b>CURRENT ASSETS</b>					
Debtors	6	11,721	-	11,721	-
Cash at bank		62,753	-	62,753	39,091
		<u>74,474</u>	-	<u>74,474</u>	<u>39,091</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(1,620)	-	(1,620)	(3,240)
<b>NET CURRENT ASSETS</b>		<u>72,854</u>	-	<u>72,854</u>	<u>35,851</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>73,093</u>	<u>257,481</u>	<u>330,574</u>	<u>314,413</u>
<b>NET ASSETS</b>		<u>73,093</u>	<u>257,481</u>	<u>330,574</u>	<u>314,413</u>
<b>FUNDS</b>	8				
Unrestricted funds				73,093	36,090
Restricted funds				257,481	278,323
<b>TOTAL FUNDS</b>				<u>330,574</u>	<u>314,413</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 Feb 2022 and were signed on its behalf by:

  
.....  
Mr N E Joels - Trustee

The notes form part of these financial statements

## THE HAROLD JOELS CHARITABLE TRUST

### Notes to the Financial Statements FOR THE YEAR ENDED 28 FEBRUARY 2021

#### 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.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **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.

##### **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.

##### **Foreign currencies**

Exchange of funds between currencies are recorded at the actual amounts received. Donations made, income received and expenses incurred in foreign currencies are recorded in sterling at the average exchange rate for the year. Foreign currency balances are valued in the Balance Sheet at the exchange rate ruling at the accounting date.

**THE HAROLD JOELS CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

<b>2. INVESTMENT INCOME</b>	<b>28.2.21</b>	<b>29.2.20</b>
	£	£
Dividends received	<u>12,287</u>	<u>25,134</u>
<b>3. GRANTS PAYABLE</b>	<b>28.2.21</b>	<b>29.2.20</b>
	£	£
Donations to Charities in the United Kingdom		
	-	2,000
Donations to Charities in the United States of America		
	<u>14,625</u>	<u>22,815</u>
	<u>14,625</u>	<u>24,815</u>
The total grants paid to institutions during the year was as follows:	<b>28.2.21</b>	<b>29.2.20</b>
	£	£
Temple Beth Shalom	3,012	5,136
Florida Studio Theatre	8,502	7,829
Marie Selby Botanical Gardens	58	59
All Faiths Food Bank	2,705	4,697
Teen Court of Sarasota Inc	-	2,349
The Jewish Federation of Sarasota-Manatee	-	1,315
Coexistence Inc	-	78
American Jewish Committee	-	78
The Glasser Schoenbaum Center	193	783
Jewish National Fund	-	141
Classic WSMR	155	-
Shaare Zedek	-	56
The Ringling Museum of Art Foundation	-	59
Joah Provides	-	78
Aviva	-	157
Jewish Care	-	2,000
	<u>14,625</u>	<u>24,815</u>

**THE HAROLD JOELS CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**5. FIXED ASSET INVESTMENTS**

	28.2.21	29.2.20
	£	£
Shares	257,481	278,323
Other	239	239
	<u>257,720</u>	<u>278,562</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 March 2020	278,323
Revaluations	<u>(20,842)</u>
At 28 February 2021	<u>257,481</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>257,481</u>
At 29 February 2020	<u>278,323</u>

There were no investment assets outside the UK.

Quoted investments held at 28 February 2021 were as follows:

	Cost	Market Price	Market Value
	£	Pence	£
145,714 Marks & Spencer	22,241	142.92	208,255
19,959 Tesco	3,622	226.90	45,287
803 BAe Systems	62	490.55	3,939

Investments (neither listed nor unlisted) were as follows:

	28.2.21	29.2.20
	£	£
Library at cost	<u>239</u>	<u>239</u>

**THE HAROLD JOELS CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>28.2.21</b>	<b>29.2.20</b>
		£	£
Dividend receivable due		<u>11,721</u>	<u>-</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>28.2.21</b>	<b>29.2.20</b>
		£	£
Other creditors		<u>1,620</u>	<u>3,240</u>
<b>8. MOVEMENT IN FUNDS</b>			
	At 1.3.20	Net movement in funds	At
	£	£	28.2.21
			£
<b>Unrestricted funds</b>			
Income and Expenditure Account	36,090	37,003	73,093
<b>Restricted funds</b>			
Capital Account			
	278,323	(20,842)	257,481
<b>TOTAL FUNDS</b>	<u>314,413</u>	<u>16,161</u>	<u>330,574</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income and Expenditure Account	54,363	(17,360)	-	37,003
<b>Restricted funds</b>				
Capital Account	-	-	(20,842)	(20,842)
<b>TOTAL FUNDS</b>	<u>54,363</u>	<u>(17,360)</u>	<u>(20,842)</u>	<u>16,161</u>

**THE HAROLD JOELS CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
Income and Expenditure Account	37,304	(1,214)	36,090
<b>Restricted funds</b>			
Capital Account	439,088	(160,765)	278,323
<b>TOTAL FUNDS</b>	<u>476,392</u>	<u>(161,979)</u>	<u>314,413</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income and Expenditure Account	25,134	(26,348)	-	(1,214)
<b>Restricted funds</b>				
Capital Account	-	-	(160,765)	(160,765)
<b>TOTAL FUNDS</b>	<u>25,134</u>	<u>(26,348)</u>	<u>(160,765)</u>	<u>(161,979)</u>

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

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
Income and Expenditure Account	37,304	35,789	73,093
<b>Restricted funds</b>			
Capital Account	439,088	(181,607)	257,481
<b>TOTAL FUNDS</b>	<u>476,392</u>	<u>(145,818)</u>	<u>330,574</u>

**THE HAROLD JOELS CHARITABLE TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**8. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>				
Income and Expenditure Account	79,497	(43,708)	-	35,789
<b>Restricted funds</b>				
Capital Account	-	-	(181,607)	(181,607)
<b>TOTAL FUNDS</b>	<u>79,497</u>	<u>(43,708)</u>	<u>(181,607)</u>	<u>(145,818)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.

**THE HAROLD JOELS CHARITABLE TRUST**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	28.2.21 £	29.2.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	42,076	-
<b>Investment income</b>		
Dividends received	12,287	25,134
<b>Total incoming resources</b>	<u>54,363</u>	<u>25,134</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Legal and professional	380	-
Grants to institutions	14,625	24,815
	<u>15,005</u>	<u>24,815</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	37	38
Accountancy fees	1,620	1,620
Exchange difference	698	(125)
	<u>2,355</u>	<u>1,533</u>
<b>Total resources expended</b>	<u>17,360</u>	<u>26,348</u>
<b>Net income/(expenditure)</b>	<u><u>37,003</u></u>	<u><u>(1,214)</u></u>

This page does not form part of the statutory financial statements