

1086806

**THE WIGODER FAMILY FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

for the year ended  
**30 NOVEMBER 2006**

ACCOUNTS  
16 JUL 2007  
RECEIVED BY PC  
COMPLIANCE

CHARITY COMMISSION  
DIRECT  
16 JUL 2007  
RECEIVED

# THE WIGODER FAMILY FOUNDATION

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# THE WIGODER FAMILY FOUNDATION

## CHARITY INFORMATION

### REGISTERED CHARITY NUMBER

1086806 (England)

### GOVERNING INSTRUMENT

Declaration of Trust Dated 24 July 2000

### TRUSTEES

Charles Wigoder  
Martin Rose  
Elizabeth Wigoder

### CONTACT ADDRESS

Dryden House  
The Edge Business Centre  
Humber Road  
London  
NW2 6EW

### INDEPENDENT EXAMINER

R Limburg  
Vantis Group Limited  
66 Wigmore Street  
London  
W1U 2SB

### BANKERS

Royal Bank of Scotland plc  
9 Pall Mall  
London  
SW1Y 5LX

# THE WIGODER FAMILY FOUNDATION

## REPORT OF THE TRUSTEES

The Trustees present their Annual Report together with the Financial Statements for the year ended 30 November 2006.

### AIMS AND OBJECTIVES OF THE TRUST

The Trustees should hold the trust fund and its income upon trust to apply them for such charitable purposes as the Trustees shall in their absolute discretion from time to time think fit.

### TRUSTEES

The Trustees who served during the year to date were as follows:-

Charles Wigoder  
Martin Rose  
Keith Stella (Retired 31 March 2006)  
Elizabeth Wigoder (Appointed 31 March 2006)

The number of Trustees shall be at least three. There is no upper limit on the number of Trustees. Future trustees shall be appointed by the founder provided that if there is no founder the power of appointing new or addition Trustees shall be vested in the Trustees.

Serving Trustees may resign at any time in writing at which they shall cease to hold office.

### REVIEW FOR THE YEAR

Dividend and interest income of £20,184 (2005 : £210,035) was receivable in the year. The Trustees authorised the payment of donations totalling £90,900 (2005 : £201,082). Details of institutions benefiting are shown in note 4.

### INVESTMENT POLICY STATEMENT

The Trustees have complete discretion to invest in any form of investment they think fit.

The Trustees have currently invested to gain a balance between capital growth and dividend income.

The Trustees review the investments at each meeting to ensure they are still appropriate.

### GRANT-MAKING POLICY

The Trustees have complete discretion to pay any grants which fall within the charity's objects. The Trustees meet twice a year to discuss grants, based on applications received throughout the year. The Trustees policy is to distribute grants based on the level of investment income they receive.

# THE WIGODER FAMILY FOUNDATION

## REPORT OF THE TRUSTEES

### RESERVE POLICY

It is the reserves policy of the Trustees to distribute all investment income received. Any funds held or deficit of funds represents timing differences. The balance on unrestricted funds at 30 November 2006 was a deficit of £74,204 (2005 : £767). The deficit on unrestricted funds is due to the reduction in investment income in the year, this is expected to be cleared in the current year.

### RISK FACTORS

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### TRUSTEES' RESPONSIBILITIES

Trust law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, 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 have been followed, subject to any material 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 business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

By Order of the Board of Trustees



Date 10/7/07

# THE WIGODER FAMILY FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

### THE CHARLES WIGODER FOUNDATION

I report on the financial statements of the Foundation for the year ended 30 November 2006, which are set out on pages 6 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with the section 43 Charities Act 1993. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of financial statements. The charity's trustees consider that an audit is not required for the year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state where particular matters have come to my attention.

#### Basis of Independent Examiner's Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

#### Independent Examiner's Statement

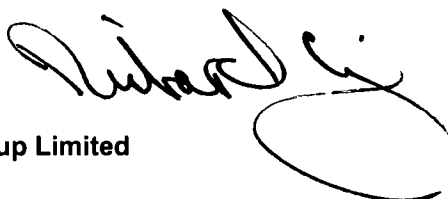
In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with Section 41 of the 1993 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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.

R Limburg  
Vantis Group Limited



Date:

10/7/07  
66 Wigmore Street  
London  
W1U 2SB

# THE WIGODER FAMILY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

30 NOVEMBER 2006

|   | Note | Unrestricted<br>Funds<br>2006<br>£ | Endowment<br>Fund<br>2006<br>£ | Total<br>Year Ended<br>30 November<br>2006<br>£ | Total<br>Year Ended<br>30 November<br>Funds<br>2005<br>£ |
|---|------|------------------------------------|--------------------------------|---|--|
| <b>Incoming Resources</b>   |      |                                    |                                |   |  |
| <b>Incoming resources from generated funds</b>                                      |      |                                    |                                |   |  |
| Investment Income   |      |                                    |                                |   |  |
| Dividends receivable  |      | 18,000                             | -                              | 18,000  | 198,000  |
| Bank interest receivable  |      | 2,184                              | -                              | 2,184   | 2,667  |
| Tax recoverable   |      | -                                  | -                              | -   | 368  |
|   |      | <hr/>                              | <hr/>                          | <hr/>   | <hr/>  |
| <b>Total Incoming Resources</b>   |      | <b>20,184</b>                      | <b>-</b>                       | <b>20,184</b>                                   | <b>201,035</b>   |
|   |      | <hr/> <hr/>                        | <hr/> <hr/>                    | <hr/> <hr/>                                     | <hr/> <hr/>  |
| <b>Resources Expended</b>   |      |                                    |                                |   |  |
| <b>Charitable Activities</b>  |      |                                    |                                |   |  |
| Grants payable  | 4    | 90,900                             | -                              | 90,900  | 201,082  |
| Professional fees   |      | 568                                | -                              | 568   | -  |
|   |      | <hr/>                              | <hr/>                          | <hr/>   | <hr/>  |
|   |      | 91,468                             | -                              | 91,468  | 201,082  |
| <b>Governance Costs</b>   |      |                                    |                                |   |  |
| Accountancy fee   |      | 2,153                              | -                              | 2,153   | 1,880  |
|   |      | <hr/>                              | <hr/>                          | <hr/>   | <hr/>  |
| <b>Total Resources Expended</b>   |      | <b>93,621</b>                      | <b>-</b>                       | <b>93,621</b>                                   | <b>202,962</b>   |
|   |      | <hr/> <hr/>                        | <hr/> <hr/>                    | <hr/> <hr/>                                     | <hr/> <hr/>  |
| <b>Net incoming / (outgoing) resources before other recognised gains and losses</b> |      |                                    |                                |   |  |
|   |      | (73,437)                           | -                              | (73,437)  | (1,927)  |
| Loss on revaluation of investment assets  | 5    | -                                  | (13,500)                       | (13,500)  | (2,200,500)  |
|   |      | <hr/>                              | <hr/>                          | <hr/>   | <hr/>  |
| <b>Net movement in funds</b>  |      | <b>(73,437)</b>                    | <b>(13,500)</b>                | <b>(86,937)</b>                                 | <b>(2,202,427)</b>                                       |
| Funds brought forward at 1 December 2005  |      | (767)                              | 2,497,500                      | 2,496,733                                       | 4,699,160  |
|   |      | <hr/>                              | <hr/>                          | <hr/>   | <hr/>  |
| <b>Funds Carried Forward at 30 November 2006</b>                                    |      | <b>£ (74,204)</b>                  | <b>£2,484,000</b>              | <b>£2,409,796</b>                               | <b>£2,496,733</b>  |
|   |      | <hr/> <hr/>                        | <hr/> <hr/>                    | <hr/> <hr/>                                     | <hr/> <hr/>  |


- All transactions are derived from continuing activities.
- There are no gains or losses for the year other than those recognised in the Statement of Financial Activities.

# THE WIGODER FAMILY FOUNDATION

## BALANCE SHEET AT 30 NOVEMBER 2006

|  | Note | 2006     |            | 2005    |            |
|--|------|----------|------------|---------|------------|
|  |      | £        | £          | £       | £          |
| <b>FIXED ASSETS</b>  |      |          |            |         |            |
| Investments  | 5    |          | 2,484,000  |         | 2,497,500  |
| <b>CURRENT ASSETS</b>                                      |      |          |            |         |            |
| Cash at Bank and in Hand                                   |      | 2,596    |            | 761     |            |
|  |      | 2,596    |            | 761     |            |
| <b>CREDITORS - Amounts<br/>Falling Due Within One Year</b> | 6    | (26,800) |            | (1,528) |            |
| <b>NET CURRENT<br/>ASSETS/(LIABILITIES)</b>                |      |          | (24,204)   |         | (767)      |
| <b>CREDITORS - Amounts<br/>Falling Due After One Year</b>  |      |          | (50,000)   |         |            |
| <b>NET FUNDS</b>   |      |          | £2,409,796 |         | £2,496,733 |
| <b>FUNDS</b>   |      |          |            |         |            |
| Expendable Endowment Fund                                  |      |          | 2,484,000  |         | 2,497,500  |
| Unrestricted Funds   |      |          | (74,204)   |         | (767)      |
|  |      |          | £2,409,796 |         | £2,496,733 |

These Financial Statements were approved by the Trustees on 10/7/07 and signed on their behalf by:-





# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 1 ACCOUNTING POLICIES

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention, as modified to include the revaluation of investments and in accordance with the Statement of Recommended Practice SORP 2005, Accounting by Charities published in March 2005, The Charities Act and applicable Accounting Standards.

#### 1.2 Funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which have been given to the charity subject to the restriction that they are held as capital.

#### 1.3 Incoming Resources

Incoming resources represent amounts receivable by the Foundation during the year from all sources. All incoming resources are included in the Statement of Financial Activities when the trust is entitled to the income and the amount can be quantified with reasonable accuracy.

Donation of shares are recognised in the financial statements at their market value on the date the gift was made.

#### 1.4 Resources Expended

Resources expended are accounted for on an accruals basis, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient, except where the offer is subject to conditions, such grants being recognised as expenditure when the conditions are fulfilled.

#### 1.5 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

### 2 STAFF COSTS

No staff are employed by the charity.

### 3 TRUSTEES REMUNERATION AND REIMBURSED EXPENSES

None of the Trustees received any remuneration or reimbursed expenses during the year.

# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 4 GRANTS PAYABLE

|  |               | Year Ended<br>30 November<br>2006<br>£ | Year Ended<br>30 November<br>2005<br>£ |
|--|---------------|--|--|
| <b>UK Grants</b>                           | <b>Number</b> |  |  |
| Westminster School Bursary Appeal          | 1             | 50,000                                 | 57,982                                 |
| U.J.I.A                                    |               |  | 25,000                                 |
| Jewish Care                                |               |  | 10,000                                 |
| Community Security Trust                   | 1             | 5,000                                  | 5,000                                  |
| Kisharon                                   |               |  | 1,000                                  |
| World Jewish Relief                        | 1             | 5,000                                  | 250                                    |
| Norwood Ravenswood                         | 1             | 7,500                                  | 7,500                                  |
| Jewish Marriage Council                    |               |  | 100                                    |
| Marie Curie Cancer Care                    |               |  | 100                                    |
| Action for Kids                            |               |  | 100                                    |
| Happy Days                                 |               |  | 100                                    |
| Great Ormond Street                        |               |  | 100                                    |
| Help the Aged                              |               |  | 100                                    |
| Save the Children                          |               |  | 100                                    |
| RNIB                                       |               |  | 100                                    |
| ORBIS                                      |               |  | 500                                    |
| Sightsavers                                |               |  | 100                                    |
| Ethiopiaid                                 | 1             | 100                                    | 100                                    |
| Jewish Institute for the Blind (Jerusalem) |               |  | 500                                    |
| Starlight Childrens Foundation             | 1             | 100                                    | 100                                    |
| The Rainbow Centre                         |               |  | 100                                    |
| RNLI (Lifeboats)                           |               |  | 100                                    |
| London String Quartet                      |               |  | 1,500                                  |
| Nightingale                                |               |  | 10,000                                 |
| Motability                                 |               |  | 300                                    |
| Action for Children in Conflict            |               |  | 100                                    |
| Africa Equipment for Schools               |               |  | 100                                    |
| Aplastic Anaemia Trust                     |               |  | 100                                    |
| ASBAH                                      |               |  | 100                                    |
| Asthma Relief                              |               |  | 100                                    |
| BID  |               |  | 100                                    |
| Back to Work                               |               |  | 100                                    |
| Barnstondale Centre                        |               |  | 100                                    |
| British Emunah                             |               |  | 100                                    |
| British Heart Foundation                   |               |  | 100                                    |
| Cambodia Trust                             |               |  | 100                                    |
| Contact a Family                           |               |  | 100                                    |
| CRISIS                                     |               |  | 100                                    |
| CRY  |               |  | 100                                    |
| Deaf blind UK                              |               |  | 100                                    |
| Dyslexic Computer Training Charity         |               |  | 100                                    |
| Elimination of Leukaemia Fund              |               |  | 100                                    |
| Farm Africa                                |               |  | 100                                    |
| Friends of the Hebrew University           |               |  | 100                                    |
| Leonard Cheshire Foundation                |               |  | 100                                    |
| MND Association                            |               |  | 100                                    |
| Ohel Sarah                                 |               |  | 100                                    |

# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 4 GRANTS PAYABLE (continued)

|   |               | Year Ended<br>30 November<br>2006<br>£ | Year Ended<br>30 November<br>2005<br>£ |
|---|---------------|--|--|
| <b>UK Grants</b>                                  | <b>Number</b> |  |  |
| Oneg Shabbos Youth Club                           |               |  | 100                                    |
| Plan UK   |               |  | 100                                    |
| Royal School for the Blind                        |               |  | 100                                    |
| Royal Star and Garter Home                        |               |  | 100                                    |
| Sargent Cancer Care for Children                  | 1             | 100                                    | 100                                    |
| Snowdon Award Scheme                              | 1             | 100                                    | 100                                    |
| St Andrews Children's Home                        |               |  | 100                                    |
| Summer Dreams                                     |               |  | 100                                    |
| Suzy Lamphugh Trust                               |               |  | 100                                    |
| Tall Ships Youth Trust                            |               |  | 100                                    |
| Women at Risk                                     |               |  | 100                                    |
| One Family  |               |  | 100                                    |
| JNF   |               |  | 1,000                                  |
| Winged Fellowship Trust                           |               |  | 100                                    |
| Tuberous Sclerosis Association                    |               |  | 100                                    |
| Chicks  |               |  | 100                                    |
| Rainbow Trust                                     |               |  | 100                                    |
| Levioh Trust (Orphans)                            |               |  | 100                                    |
| Break   |               |  | 100                                    |
| NDCS  |               |  | 100                                    |
| St Dunstons                                       |               |  | 100                                    |
| Centrepoint                                       |               |  | 100                                    |
| St Mungos   |               |  | 100                                    |
| Sense   |               |  | 100                                    |
| FHA   |               |  | 100                                    |
| Children with Leukaemia                           |               |  | 100                                    |
| Children's Adventure Farm Trust                   |               |  | 100                                    |
| North London Collegiate School                    |               |  | 60,000                                 |
| Friends of Unawatuna                              |               |  | 5,000                                  |
| British Friends of Sheba                          |               |  | 2,500                                  |
| Southampstead Synagogue – Kol Nidre Appeal (UJIA) |               |  | 1,000                                  |
| The United Synagogue Patrons Campaign             |               |  | 1,000                                  |
| The United Synagogue Passover Appeal              |               |  | 500                                    |
| Jewish Childs Day                                 |               |  | 250                                    |
| Friends of the Sick                               |               |  | 200                                    |
| IMPACT Foundation                                 |               |  | 200                                    |
| The Royal British Legion                          |               |  | 200                                    |
| Action Medical Research                           |               |  | 100                                    |
| AIDS Trust  |               |  | 100                                    |
| Bhopal Medical Appeal                             |               |  | 100                                    |
| CAFOD   |               |  | 100                                    |
| Chai Cancer Trust                                 |               |  | 100                                    |
| Computer Aid International                        |               |  | 100                                    |
| CORDA   |               |  | 100                                    |
| Demand  |               |  | 100                                    |
| Dementia Care Trust                               |               |  | 100                                    |

# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 4 GRANTS PAYABLE (continued)

|                                    |               | Year Ended<br>30 November<br>2006<br>£ | Year Ended<br>30 November<br>2005<br>£ |
|------------------------------------|---------------|--|--|
| <b>UK Grants</b>                   | <b>Number</b> |  |  |
| Dogs for the Disabled              |               |  | 100                                    |
| Hadassah UK                        |               |  | 100                                    |
| Hope and Homes of Children         |               |  | 100                                    |
| Hospice of St Francis              |               |  | 100                                    |
| International Glaucoma Association |               |  | 100                                    |
| Kids                               |               |  | 100                                    |
| LEPRA                              |               |  | 100                                    |
| London Jewish Family Centre        |               |  | 100                                    |
| Lupus UK                           |               |  | 100                                    |
| Miracles                           |               |  | 100                                    |
| National Missing Persons Helpline  |               |  | 100                                    |
| PACE Centre                        |               |  | 100                                    |
| Relief Foundation                  |               |  | 100                                    |
| Royal London Society for the Blind |               |  | 100                                    |
| SAIL                               |               |  | 100                                    |
| Send a Cow                         |               |  | 100                                    |
| Step by Step                       |               |  | 100                                    |
| The Cancer Resource Centre         |               |  | 100                                    |
| The Cedar School                   |               |  | 100                                    |
| The Martletts Hospice              |               |  | 100                                    |
| The Mean Trust                     |               |  | 100                                    |
| The Movement Foundation            |               |  | 100                                    |
| The Respite Foundation             |               |  | 100                                    |
| UNICEF UK                          |               |  | 100                                    |
| Vitalise                           |               |  | 100                                    |
| WIZO                               |               |  | 100                                    |
| Youth Action Wiltshire             |               |  | 100                                    |
| Table Tennis for Kids              | 1             | 5,000                                  |  |
| Seeing is Believing                | 1             | 1,000                                  |  |
| Wandle Valley School               | 1             | 250                                    |  |
| Prisoners Abroad                   | 1             | 250                                    |  |
| Chevrat Bikkur Cholim              | 1             | 100                                    |  |
| Anglo Israel Association           | 1             | 10,000                                 |  |
| One-To-One Childrens Fund          | 1             | 6,400                                  |  |
|                                    |               | <hr/>                                  | <hr/>                                  |
|                                    |               | £90,900                                | £201,082                               |
|                                    |               | <hr/>                                  | <hr/>                                  |

# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 5 INVESTMENTS

|  | 2006<br>£  | 2005<br>£   |
|--|------------|-------------|
| Market value at 1 December 2005        | 2,497,500  | 4,698,000   |
| Additions                              | -          | -           |
| Unrealised (loss)/surplus for the year | (13,500)   | (2,200,500) |
|  | <hr/>      | <hr/>       |
| Market value at 30 November 2006       | £2,484,000 | £2,497,500  |
|  | <hr/>      | <hr/>       |
| Historic Cost                          | £3,742,100 | £3,742,100  |
|  | <hr/>      | <hr/>       |

The investment held at 30 November 2006 represents a shareholding of 1,800,000 ordinary 5p shares in Telecom plus Plc.

### 6 CREDITORS

|               | 2006<br>£ | 2005<br>£ |
|---------------|-----------|-----------|
| Loans Payable | 25,000    | -         |
| Accruals      | 1,800     | 1,528     |
|               | <hr/>     | <hr/>     |
|               | £26,800   | £1,528    |
|               | <hr/>     | <hr/>     |

### 7 EXPENDABLE ENDOWMENT FUND

|                   | Balance at<br>1 December<br>2005<br>£ | Donations<br>in year<br>£ | Unrealised<br>Investment<br>gains<br>£ | Balance at<br>30<br>November<br>2006<br>£ |
|-------------------|---------------------------------------|---------------------------|--|---|
| The Founders Fund | £2,497,500                            | £ -                       | £(13,500)                              | £2,484,000                                |
|                   | <hr/>                                 | <hr/>                     | <hr/>                                  | <hr/>                                     |

# THE WIGODER FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### 8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|   | Unrestricted<br>Fund<br>£ | Endowment<br>Fund<br>£ | Total Funds<br>£ |
|---|---------------------------|------------------------|------------------|
| Fund balances at 30 November 2006<br>are represented by:- |                           |                        |                  |
| Investments   | -                         | 2,484,000              | 2,484,000        |
| Current Assets  | 2596                      | -                      | 2596             |
| Current Liabilities                                       | (26,800)                  | -                      | (26,800)         |
| Long Term Liabilities                                     | (50,000)                  | -                      | (50,000)         |
|   | <hr/>                     | <hr/>                  | <hr/>            |
| Total Net Assets  | £ (74,204)                | £2,484,000             | £2,409,796       |
|   | <hr/>                     | <hr/>                  | <hr/>            |

### 9 RELATED PARTY TRANSACTIONS

During the year Charles Wigoder, a Trustee, issued a loan to The Wigoder Family Foundation of £75,000. At the balance sheet date, £75,000 was outstanding.

### 10 ULTIMATE CONTROLLING PARTY

The Trustees are the ultimate controlling party of the charity.