

Charity Registration No. 1111728

THE GERALD RONSON FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

THE GERALD RONSON FAMILY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr Gerald Ronson CBE (Chairman)
Dame Gail Ronson DBE (Deputy Chairman)
Ms Lisa Althasen
Ms Nicole Ronson Allalouf
Ms Hayley Ronson
Mr Alan Goldman
Mr Jonathan Goldstein
Mr Marc Zilkha

Secretary Mr Jeremy Trent FCA

Charity number: 1111728 (England and Wales)

Correspondence address Acre House
11-15 William Road
London
NW1 3ER

Auditors HW Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER

Bankers Nat West Bank Plc
1 Princes Street
London
EC2R 8BP

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

THE GERALD RONSON FAMILY FOUNDATION

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THE GERALD RONSON FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

Charity information

The Trustees present their annual report and the financial statements for the year ended 31 December 2015. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Gerald Ronson Family Foundation's Trust Deed, the Charities Act 2011 and the Charities SORP (FRS102) 2015.

Structure, governance and management

The Foundation is registered with the Charity Commission (No. 1111728) and constituted by Deed of Trust dated 29 September 2005 as amended by the Deed dated 11 February 2015.

The trustees who served during the year were:

Mr Gerald Ronson CBE (Chairman)
Dame Gail Ronson DBE (Deputy Chairman)
Ms Lisa Althasen
Ms Nicole Ronson Allalouf
Ms Hayley Ronson
Mr Alan Goldman
Mr Jonathan Goldstein

Mr Marc Zilkha (appointed 16th February 2016)

Key management personnel comprise only the trustees. The Foundation does not employ any staff. All decisions are taken by the trustees collectively.

The power of appointing new or additional trustees is vested in Mr Gerald Ronson CBE during his lifetime and subject thereto jointly by Dame Gail Ronson DBE, Ms Lisa Althasen, Ms Nicole Ronson Allalouf and Ms Hayley Ronson. The trustees meet quarterly to review and approve grant applications.

Details of related party transactions are included in note 6 to the accounts.

The Trustees maintain a risk register which is reviewed every six months in order to assess the major risks to which the Charity is exposed. They are satisfied that systems are in place to manage exposure to risks. The main risk is considered to be the exposure to fluctuations in investment values. The trustees are advised by independent investment advisors in order to minimise this risk.

Objectives and activities

The Foundation's objects are to benefit charitable causes for all purposes which are charitable according to English law. During the year the trustees applied to the Charity Commission to amend the objects of the Foundation so that at least 80% of the capital and income be applied to Jewish causes. The Charity Commission approved the amendment on 10 June 2015. This amendment has been reflected by establishing a restricted fund.

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The Foundation generally makes grants on a quarterly basis in March, June, September and December. In the interim periods, the Chairman's Action Committee deals with urgent requests for donations which are approved by the trustees at the quarterly meetings.

Since the inception of the Foundation, grants totalling £9,939,771 have been awarded. The Foundation aims to help the underprivileged. Key areas are Jewish Community Welfare, Education, Security, Medical and Disability and Arts and Culture. The Foundation supports capital projects in addition to the above. Projects include: children's hospices, medical facilities and research, school developments, Holocaust education, universities, help for those in need, such as helping them seek employment.

The trustees' grant making policy is to make grants to registered charitable organisations. As well as assessing the merits of the applicant's proposals, the appraisal criteria includes the anticipated outcome of the project, financial viability, value for money and adequate provision for ongoing costs and maintenance. Charities are required to report to the Foundation regularly to update the Trustees on the effectiveness of the grant.

The Trustees are satisfied that the Charity meets the public benefit requirements and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

Financial review

The net assets of the Foundation as at 31 December 2015 amounted to £52,790,202. The net increase in funds for the year was £12,024,613.

It is the policy of the Foundation to maintain unrestricted funds (free reserves), at a level which will enable the Foundation to generate sufficient returns to meet grant commitments over the long term.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in stocks, shares, investments and property as they see fit. The trustees' objective is to achieve returns above both inflation and those obtainable on bank deposits. Investment returns are to be achieved at an acceptable level of risk in order to fulfil the Foundation's objects.

The investments should be sufficiently liquid to meet any expenditure requirement as determined by the trustees from time to time. The Trustees meet regularly during the year to review investments in conjunction with the Foundation's investment advisor.

THE GERALD RONSON FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

Disclosure of information to auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees

Mr Gerald Ronson CBE (Chairman)

Trustee

Dated: 20/10/16

THE GERALD RONSON FAMILY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the Charity trustees to prepare financial statements for each year which 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- make judgements and 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;
- 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 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 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GERALD RONSON FAMILY FOUNDATION

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE GERALD RONSON FAMILY FOUNDATION

We have audited the accounts of the Gerald Ronson Family Foundation for the year ended 31 December 2015 set out on pages 7 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2015 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE GERALD RONSON FAMILY FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GERALD RONSON FAMILY FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Julian Challis (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company
Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER

21 October 2016

H W Fisher & Company is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE GERALD RONSON FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Income					
Investment income	2	898,739	69,939	968,678	521,440
Donations	3	-	-	-	28,443,722
Total income		898,739	69,939	968,678	28,965,162
Expenditure					
Charitable activities					
Arts and Culture	4	110,084	-	107,463	42,699
Community and Welfare		589,554	65,722	639,670	424,390
Education		304,621	22,889	319,711	163,870
Medical and Disability		220,788	-	215,530	265,136
Overseas Aid		86,534	-	84,473	85,974
Religion		23,824	-	23,257	11,540
Other charitable purposes		65,722	-	64,157	66,356
Total expenditure		1,401,127	88,611	1,489,738	1,059,965
Net gains on investments		12,291,664	254,009	12,545,673	1,062,274
Net income		11,789,276	235,337	12,024,613	28,967,471
Transfers between funds	11	(42,916,259)	42,916,259	-	-
Net movement in funds		(31,126,983)	43,151,596	12,024,613	28,967,471
Reconciliation of funds:					
Total funds brought forward		40,765,589	-	40,765,589	11,798,118
Total funds carried forward		9,638,606	43,151,596	52,790,202	40,765,589

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE GERALD RONSON FAMILY FOUNDATION

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 £	2014 £
Fixed assets					
Investments	7	9,627,767	43,127,877	52,755,644	40,039,667
Total fixed assets		<u>9,627,767</u>	<u>43,127,877</u>	<u>52,755,644</u>	<u>40,039,667</u>
Current assets					
Debtors	9	-	-	-	7,800
Cash at bank and in hand		58,021	232,087	290,108	931,283
Total current assets		<u>58,021</u>	<u>232,087</u>	<u>290,108</u>	<u>939,083</u>
Liabilities					
Creditors falling due within one year	10	47,182	208,368	255,550	213,161
Net current assets		<u>10,840</u>	<u>23,718</u>	<u>34,558</u>	<u>725,922</u>
Total assets less current liabilities		<u>9,638,606</u>	<u>43,151,596</u>	<u>52,790,202</u>	<u>40,765,589</u>
Net assets		<u>9,638,606</u>	<u>43,151,596</u>	<u>52,790,202</u>	<u>40,765,589</u>
The funds of the charity:					
Restricted funds	11	-	43,151,596	43,151,596	-
Unrestricted funds:					
General reserve		8,828,621	-	8,828,621	40,765,589
Revaluation reserve		809,985	-	809,985	-
Total charity funds		<u>9,638,606</u>	<u>43,151,596</u>	<u>52,790,202</u>	<u>40,765,589</u>

Approved by the Board of Trustees on: 20/10/2016

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Mr Gerald Ronson CBE (Chairman)
Trustee

THE GERALD RONSON FAMILY FOUNDATION

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Net cash (used in) operating activities	12	(1,439,548)	(1,012,078)
Cash flows from investing activities:			
Investment income		968,678	521,440
Proceeds from sale of investments		9,584,252	4,512,417
Purchase of investments		(9,754,557)	(5,003,561)
Net cash provided by investing activities		798,373	30,296
Change in cash and cash equivalents in the year		(641,175)	(981,782)
Cash and cash equivalents at the beginning of the year		931,283	1,913,065
Cash and cash equivalents at the end of the year		290,108	931,283

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

I Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

I.1 Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention, with the exception of investments which are included at market value. The 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 Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS102 a reconciliation of opening balances and net income or expenditure for the year is provided with the net income or expenditure under previous GAAP adjusted for the presentation of investment gains or losses as a component of reported income:

Reconciliation of reported net income	£
Net income as previously stated	27,905,197
Adjustment for gains on investments now treated as a component of net income	<u>1,062,274</u>
2014 net income restated	<u>28,967,471</u>

I.2 Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets.

I.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income has been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Rental income is accounted for when receivable. Investment income is allocated to restricted and unrestricted funds based on the proportion of assets held within each fund.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Accounting Policies

(Continued)

1.4 Expenditure

Expenditure is recognised on an accruals basis. All costs which can be directly attributed to charitable activities are allocated to the relevant activity. 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 settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.5 Grants payable

Grants payable are payments made to third party charities in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The Foundation does not accrue for multi-year commitments as the Trustees exercise the discretion to review each award annually and determine whether future instalments will be paid.

1.6 Investments

Investment properties are included in the financial statements at fair value. Changes in fair value are transferred to the Revaluation Reserve. Investments are a form of basic financial instrument and are recognised initially at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

1.7 Debtors

Debtors are recognised at the settlement amount due after any discount. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.10 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Accounting Policies

(Continued)

1.11 Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.12 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are available to be used for the benefit of persons of the Jewish faith wherever resident.

2 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	2015	2015	2015	2014
	£	£	£	£
Rental income	270,142	63,666	333,808	200,000
Income from listed and unlisted investments	-	-	-	312,497
Bank interest receivable	628,597	6,273	634,870	8,943
	898,739	69,939	968,678	521,440

All income in 2014 was attributable to unrestricted funds.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3 Donations

	Total 2015	Total 2014
	£	£
4,375 non-voting "B" shares in Ronson Capital Limited		28,435,373
5,466 ordinary shares in Heron International Plc		8,349
	-	28,443,722

All voluntary income received in 2014 was unrestricted.

4 Expenditure

	Grants payable (note 13)	Allocated governance costs	Unrestricted funds total 2015	Grants payable (note 13)	Allocated governance costs	Restricted funds total 2015	Total funds total 2014
	£	£	£	£	£	£	£
Arts and Culture	100,500	9,584	110,084	-	-	-	40,769
Community and Welfare	538,225	51,329	589,554	60,000	5,722	65,722	405,214
Education	278,100	26,521	304,621	20,896	1,448	22,889	156,466
Medical and Disability	201,565	19,223	220,788	-	-	-	253,155
Overseas Aid	79,000	7,534	86,534	-	-	-	82,090
Religion	21,750	2,074	23,824	-	-	-	11,019
General	60,000	5,722	65,722	-	-	-	63,358
	1,279,140	121,987	1,401,127	80,896	7,715	88,611	1,012,071

In 2015 the expenditure on charitable activities was £1,489,738 (2014: £1,059,965) of which £1,374,855 (2014: £1,059,965) was expenditure from unrestricted funds and £114,883 (2014: £nil) was expenditure from restricted funds. All grants were paid to charitable institutions.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

5 Analysis of governance costs

The Charity identifies those costs which relate to the governance function. Having identified its governance costs, these are allocated against the charitable activities on a pro-rata basis.

	2015	2014
	£	£
Audit and accountancy	67,843	63,646
Legal and professional	26,381	29,925
Administration fees	35,478	47,894
	129,702	141,465

Governance costs include audit fees of £11,400 and an under-accrual of £1,800 in respect of the prior year (2014 - £4,200) and £54,643 (2014 - £59,446) paid to the auditors for other services.

6 Related party transactions

During the year the Foundation donated £138,000 to Community Security Trust of which Gerald Ronson CBE and Lisa Althasen are directors of the corporate trustee of the charity. The Foundation also donated £210,000 to the Jewish Leadership Council of which Gerald Ronson CBE is a trustee and £105,000 to JCoSS of which he is President and Alan Goldman was Vice-Chair of Trustees until July 2015 and is now Vice President.

Dame Gail Ronson DBE is a trustee of the Royal Opera House Foundation to which the Foundation donated £34,500 in the year. The Foundation also donated £57,315 to the Royal National Institute of Blind People (RNIB) of which Dame Gail Ronson is president and £100,000 to Jewish Care of which she is Honorary President.

Jonathan Goldstein is a trustee of Camp Simcha which received £5,000 from the Charity. He is also a Trustee of the Chief Rabbinate Trust which received £10,000 from the Charity. He is also Chairman of Pajes which is a division of the Jewish Leadership Council mentioned above.

Hayley Ronson is a trustee of Action for Stammering Children which received £10,000.

Nicole Ronson Allalouf is Vice President of Young Epilepsy which received a donation of £25,000 and a trustee of JCoSS mentioned above.

None of the trustees (or any person connected with them) received any remuneration or received any reimbursed expenses during the year.

During the year the Charity purchased two investment properties from Rontec Group Limited, a company in which Gerald Ronson, Alan Goldman, Nicole Ronson-Allalouf, Lisa Althasen and Hayley Ronson are directors. The transaction was approved in advance by the Charity Commission and the properties purchased at their market value as determined by CBRE Limited.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

7 Fixed asset investments

Unlisted & Listed investments

	2015	2014
	£	£
At 1 January 2015	37,509,562	7,512,419
Additions	4,692,795	33,447,284
Disposals	(9,519,893)	(4,419,507)
Unrealised gain on investments	11,671,328	969,366
At 31 December 2015	44,353,792	37,509,562

Unlisted and listed investments comprise the following holdings:

	2015	2014
	£	£
Listed investments	2,868,606	7,449,045
Heron International Limited (unlisted investment)	1,090,186	1,244,517
Ronson Capital Limited (unlisted investment)	40,395,000	28,816,000
At 31 December 2015	44,353,792	37,509,562

Property investments

	2015	2014
	£	£
At 1 January 2015	2,530,105	2,530,105
Additions at cost	5,061,762	-
Revaluation	809,985	-
At 31 December 2015	8,401,852	2,530,105

	2015	2014
	£	£
Unlisted and listed investments	44,353,792	37,509,562
Property investments	8,401,852	2,530,105
At 31 December 2015	52,755,644	40,039,667

Unlisted investments include a holding of 705,622 shares in Heron International Limited. These are valued at £1.55 (2014: £2.36) per share based on a discounted net asset value at 31 December 2015. Unlisted investments also include a holding of 4,375 non-voting "B" shares in Ronson Capital Limited based on a net asset value at 31 December 2015 of £40,395,000 (2014: £28,816,000). The property investments are three petrol service stations, two valued at purchase price and one at revaluation which the trustees believe to be representative of current market value for all the sites.

8 Taxation

As a charity, the Gerald Ronson Family Foundation is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the Charity, during the year or the previous year.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9 Debtors

	2015 £	2014 £
Prepayments and accrued income	-	7,800
	<hr/> -	<hr/> 7,800

All debtors relate to unrestricted funds

10 Creditors: amounts falling due within one year

	2015 £	2014 £
VAT payable	23,875	10,000
Donations pledged	100,000	100,000
Rental income in advance	119,375	50,000
Accruals	12,300	53,161
	<hr/> 255,550	<hr/> 213,161

All creditors relate to unrestricted funds

11 Analysis of charitable funds

Analysis of movements in restricted funds

	Balance as at 1 January 2015 £	Incoming resources £	Resources expended £	Transfers £	Gain on investments £	Funds as at 31 December 2015 £
For the benefit of persons of the Jewish faith wherever resident	-	69,939	88,611	42,916,259	254,009	43,151,596
	<hr/> -	<hr/> 69,939	<hr/> 88,611	<hr/> 42,916,259	<hr/> 254,009	<hr/> 43,151,596

As at 27 October 2015 the Foundation was granted permission by the Charity Commission to amend the Deed of the Foundation to restrict 80% of the income and assets to be used for the benefit of persons of the Jewish faith wherever resident.

The amount of £42,916,259 above reflects 80% of the total reserves as 27th October 2015 being transferred from unrestricted to restricted funds in accordance with the deed. The incoming resources, resources expended, transfers and net gains on investments above reflect 80% of the amounts received, expended and losses realised and unrealised in the period from 27th October 2015, the date upon which the deed was implemented, to 31 December 2015.

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2015	2014
	£	£
Net movement in funds	12,024,613	28,967,471
Less investment income	(968,678)	(521,440)
Less gains on investments	(12,545,673)	(1,062,274)
Donation of unlisted shares	-	(28,443,722)
Decrease / (increase) in debtors	7,800	4,422
(Decrease) / increase in creditors	42,390	43,465
Net cash used in operating activities	(1,439,548)	(1,012,078)

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

13 Grants payable during the year

	2015 £
ARTS AND CULTURE	
British Friends of the Arts Museums of Israel	1,000
Chickenshed	10,000
Mousetrap Theatre Projects	25,000
National Theatre	10,000
Royal Ballet School	10,000
Royal Opera House Foundation	34,500
Southbank Centre	10,000
	<u>100,500</u>
COMMUNITY	
American Jewish Joint Distribution Committee (UK) Trust	10,000
Barnet Citizens Advice Bureau	500
Beis Brucha	500
Community Security Trust	138,000
Friends of Jewish Servicemen & Women	500
Forum for Jewish Leadership	10,000
Grief Encounter	2,500
Jewish Care	100,000
Jewish Leadership Council	210,000
Kisharon	5,000
Land Aid Charitable Trust	10,000
London Jewish Cultural Centre	10,000
Maccabi London Brady Recreational Trust	13,000
Manchester United Foundation	5,000
Mayors Fund for London	10,000
New Entrepreneurs Foundation	10,000
Noa Girls	5,000
Norwood	5,000
One Family UK	10,000
ORT UK	5,000
Our Children Foundation UK	10,000
Shabbat UK	10,000
Simon Wiesenthal Centre in the UK	8,225
UJS	10,000
	<u>598,225</u>

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £
EDUCATION	
Beth Shalom Ltd	19,896
Highgate School	20,000
Holocaust Centre	20,000
Holocaust Educational Trust	5,000
JCoSS	105,000
King Solomon High School	50,000
Politics and Economics Research Trust	2,000
School-Home Support	5,000
Simon Marks Jewish Primary School Trust	15,000
StandWithUs UK	1,000
University of Bristol	21,600
Watford Grammar School for Girls	1,000
Weizmann UK	1,500
Wiener Library	6,000
Woolf Institute	25,000
World ORT Trust	1,000
	<u>298,996</u>

MEDICAL AND DISABILITY

Action for Stammering Children	10,000
British Friends of the Israel Guide Dog Centre for the Blind	1,000
Camp Simcha	5,000
Cancer Research UK	500
Chai Cancer Care	30,000
Disability Foundation	1,000
Ezer Mizion UK	500
Future Dreams Trust Ltd	500
Great Ormond Street Hospital Children's Charity	20,000
Jami	1,000
Jewish Blind & Disabled	5,000
London Air Ambulance	5,000
Marie Curie Cancer Care	1,000
Magen David Adom UK	3,000
Noahs Ark Childrens Hospice	20,000
Parkinson's UK	1,000
Rays of Sunshine Children's Charity	3,000
Richard House Children's Hospice	500
RNIB	57,315
Spread a Smile	1,000
Sue Ryder Thorpe Hall Hospice Appeal	1,000
Target Ovarian Cancer	5,000
Terrence Higgins Trust	1,000
Tikva UK	3,000
Variety, the Children's Charity	250
Young Epilepsy	25,000
	<u>201,565</u>

THE GERALD RONSON FAMILY FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £
OVERSEAS AID	
Beit Halochem UK	5,000
British Friends of ZAKA	1,000
British Friends of Israel War Disabled	1,000
UJIA	45,000
UK Friends of AWIS	5,000
WIZO UK	12,000
World Jewish Relief	10,000
	<u>79,000</u>
RELIGION	
Chabad Lubavitch	3,000
Chief Rabbinate Trust	10,000
Emuno Educational Centre Ltd	250
Friends of Lubavitch Scotland	500
Gateshead Talmudical College	5,000
University Jewish Chaplaincy	2,000
Western Marble Arch Synagogue	1,000
	<u>21,750</u>
GENERAL	
Policy Exchange	25,000
Prism The Gift Fund	5,000
Royal Foundation	30,000
	<u>60,000</u>
TOTAL GRANTS	<u>1,360,036</u>

