

ACCOUNTS No. 7

1111728

21 NOV 2006

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THE GERALD RONSON FOUNDATION

ACCOUNTS

PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

Charity Registration Number 1111728

THE GERALD RONSON FOUNDATION

TRUSTEES' ANNUAL REPORT  
**OFFICE COPY : Please return to H. W. FISHER & Co.**  
PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

The trustees present their report and accounts for the period ended 5 April 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Deed of Trust, applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAIL**

**Trustees**



**Charity Number** 1111728

**Registered Address** c/o Acre House  
11-15 William Road  
London  
NW1 3ER

**Auditors** H W Fisher & Company  
Acre House  
11-15 William Road  
London  
NW1 3ER

**Bankers** Natwest Bank Plc  
1 Princes Street  
London  
EC2R 8BP

**Solicitors** Farrer & Co  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Gerald Ronson Foundation is registered with the Charity Commissioners (No.1111728) and constituted by Deed of Trust dated 29 September 2005.

The trustees who have served during the period and since the period end are set out above. The power of appointing new or additional trustees shall be vested in [redacted] during his lifetime and subject thereto jointly by [redacted] and any one trustee can retire at any time they see fit. The trustees meet quarterly to assess grant applications and to review and accept individual grant applications during the year.

A Chairman's Action Committee has been formed since the balance sheet date consisting of [redacted] to deal with requests between trustees meetings and advise the trustees accordingly.

THE GERALD RONSON FOUNDATION

TRUSTEES' ANNUAL REPORT  
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PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

**OBJECTIVES AND ACTIVITIES**

The objects of the charitable foundation are to benefit charitable causes for all purposes which are charitable according to English law as the trustees may from time to time decide.

**INVESTMENT POLICY**

At present all the assets held by the Foundation are in liquid funds. The Trustees are continually reviewing the investment position.

**GRANT MAKING POLICY**

The Trustees' grant making policy is generally to make donations to registered charitable organisations (not individuals) which support a wide range of causes.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the trust generated Incoming Resources of £724,974 which included gifts of £719,480.

During the year the Trust made 27 grants totalling £267,083 in the following areas:

	£	%
Arts/Culture	25,000	9.36
Community/Welfare	41,000	15.35
Education	53,500	20.03
Environment/Conservation/Research	20,000	7.49
Medical/Disability	91,333	34.20
Overseas Aid	5,000	1.87
Relief of Poverty	1,000	0.37
Religion	25,000	9.36
General	5,250	1.97
	<hr/>	<hr/>
	267,083	100.00

**FINANCIAL REVIEW**

The net assets of the charity as at 5 April 2006 amounted to £416,710.

During its first six months the Foundation's principal source of income was from donations.

**RESERVES POLICY**

It is the policy of the charity to maintain unrestricted funds (free reserves), at a level which enables the trustees to continue the grant giving policy as stated above.

**RISK MANAGEMENT**

The trustees have considered the major risks to which the charity may be exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

THE GERALD RONSON FOUNDATION

TRUSTEES ANNUAL REPORT

FOR THE PERIOD ENDING 5 APRIL 2006  
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**PLANS FOR THE FUTURE**

The trustees reviewed and accepted grant applications during the period under review. It is the trustees intention to continue to review grant applications in future and make donations where they see fit.

**AUDITORS**

H W Fisher & Company were appointed as The Gerald Ronson Foundation's auditors for the period ended 5 April 2006.



21/7/06

THE GERALD RONSON FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES  
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FOR THE PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 1993 and the provisions of the trust deed. 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.

We have audited the accounts of The Gerald Ronson Foundation for the period ended 5 April 2006 set out on pages 7 to 11. These accounts have been prepared under the accounting policies set out on page 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of, and regulations made under section 44 of, the Charities Act 1993. 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 auditor's 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 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 described on page 4, the trustees are responsible for preparing the Trustee's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

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TO THE TRUSTEES OF THE GERALD RONSON FOUNDATION

Opinion

In our opinion the accounts:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 5 April 2006 and of its incoming resources and application of resources in the period then ended; and
- have been properly prepared in accordance with the Charities Act 1993.



H W FISHER & COMPANY  
Chartered Accountants and Registered Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER

Dated: 13/9/06.

THE GERALD RONSON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
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 PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

	Notes	2006	
		£	£
<b>INCOMING RESOURCES</b>			
Voluntary income	2		721,868
Interest received			3,106
<b>TOTAL INCOMING RESOURCES</b>			<u>724,974</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable Activities</b>	3		
Arts/Culture		25,000	
Community/Welfare		41,000	
Education/Training		53,500	
Environment/Conservation/Research		20,000	
Medical/Disability		91,333	
Overseas Aid		5,000	
Relief of Poverty		1,000	
Religion		25,000	
General		5,250	
		<u>267,083</u>	
<b>Governance Costs</b>	4	41,181	
<b>TOTAL RESOURCES EXPENDED</b>			<u>(308,264)</u>
<b>NET MOVEMENT IN FUNDS</b>			<u><u>416,710</u></u>

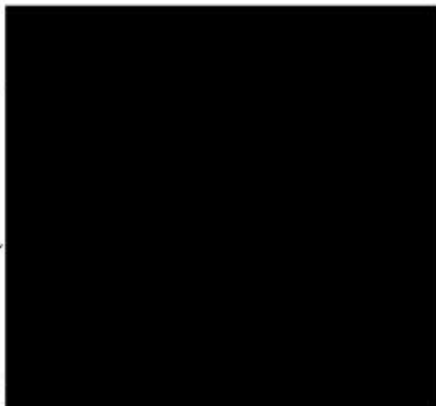
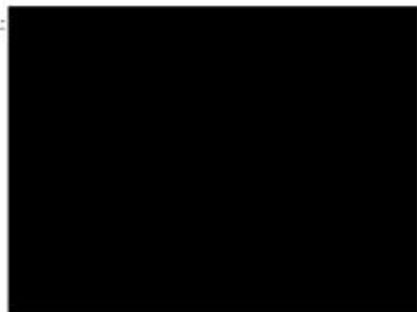


THE GERALD RONSON FOUNDATION

BALANCE SHEET AS AT 5 APRIL 2006  
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	Notes	2006 £
<b>CURRENT ASSETS</b>		
Cash at bank	5	425,325
Debtors	6	903
		<u>426,228</u>
<b>CURRENT LIABILITIES</b>		
Creditors	7	(9,518)
		<u>416,710</u>
Represented by:		
<b>FUNDS</b>		
Unrestricted		<u>416,710</u>

Signed:



Dated:

13/9/06

## NOTES TO THE ACCOUNTS

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 PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

## 1. ACCOUNTING POLICIES

These accounts have been drawn up under the historical cost convention. In preparing the accounts the trust follows the best practice in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005.

## a) Resources Expended

Expenditure is included on an accruals basis.

Grants payable are charged in the period when the offer is conveyed to the recipient. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

Governance costs comprise the cost of organisational administration and compliance with constitutional and statutory requirements.

## b) Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the trust's objects.

	2006 £
<b>2. VOLUNTARY INCOME</b>	
Gifts	719,480
Donations	2,388
	<hr/>
	721,868
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## THE GERALD RONSON FOUNDATION

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 PERIOD FROM 29 SEPTEMBER 2005 TO 5 APRIL 2006

	2006 £
<b>3. CHARITABLE ACTIVITIES</b>	
<b>Arts/Culture (£25,000)</b>	
Royal Opera House	25,000
<b>Community/Welfare (£41,000)</b>	
Jewish Care	30,000
Nightingale House	10,000
Community Security Trust	1,000
<b>Education (£53,500)</b>	
Yesodey Hatorah School	25,000
British ORT (2 Grants)	5,500
I Rescue	5,000
Kisharon	5,000
Oxford Centre for Hebrew & Jewish Studies	5,000
Peace Insight	5,000
Hillel Foundation	3,000
<b>Environment/Conservation/Research (£20,000)</b>	
The Natural History Museum	20,000
<b>Medical/Disability (£91,333)</b>	
Great Ormond Street Children's Hospital	25,000
The Evelina Children's Hospital Appeal	25,000
Cancer Research UK	23,333
Breast Cancer Campaign	5,000
The Disability Foundation	5,000
The FMRC Charitable Trust	5,000
Cancer BACUP	2,000
Tsad Kadima	1,000
<b>Overseas Aid (£5,000)</b>	
Magen David Adom UK	5,000
<b>Relief of Poverty (£1,000)</b>	
British Friends of the Jaffa Institute	1,000
<b>Religion (£25,000)</b>	
Lubavitch Foundation	20,000
United Synagogue	5,000
<b>General (£5,250)</b>	
Philip Green Memorial Trust	5,000
The Clubhouse	250
	<hr/>
	267,083
	<hr/>

	2006
	£
<b>4. GOVERNANCE COSTS</b>	
Accountancy fees	16,462
Legal fees	21,415
Administration fees	3,000
Bank charges	44
Other expenses	260
	<u>41,181</u>
	2006
	£
<b>5. CASH AT BANK</b>	
Natwest Bank Plc:	
Current account	5,000
Special Interest Bearing account	420,325
	<u>425,325</u>
	2006
	£
<b>6. DEBTORS</b>	
Income tax recoverable	<u>903</u>
	2006
	£
<b>7. CREDITORS</b>	
Accountancy fees	<u>9,518</u>