

Company Registration Number - 03031808

The Charity Registration Number is :- 1045149

The Feinmann Trust

Report and Accounts

30 September 2022

The Feinmann Trust

Report and accounts for the year ended 30 September 2022

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The Feinmann Trust

Company Registration Number - 03031808

Trustees' Annual Report for the year ended 30 September 2022

The Trustees present their Report and Accounts for the year ended 30 September 2022, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details***The charity name.***

The legal name of the charity is:- The Feinmann Trust

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1045149

Legal structure of the charity

The charity is a company limited by guarantee and is governed by the memorandum and articles of association adopted on incorporation on 10 March 1995 as amended by certificate of incorporation on change of name dated 6 June 2017.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Belong Morris Feinmann
178 Palatine Road, Didsbury
Manchester, M20 2YW
Telephone 0161 491 3788
Email Address ericlanger@langer.co.uk
Web address <https://thefeinmanntrust.org.uk/>

The registered office of the charity for Companies Act purposes is:-
8-10 Gatley Road
Cheadle, Cheshire
SK8 1PY

The Feinmann Trust

Company Registration Number - 03031808

Trustees' Annual Report for the year ended 30 September 2022

The Trustees in office on the date the report was approved were:-

Helen Lister
Alan Hyams
Vivienne Alexander
Neil Sugarman - appointed 13/12/21
Richard Stone - appointed 18/7/22

The following persons served as Trustees during the year ended 30 September 2022 :-

Jonathan Harry Winston Engler - resigned 17/7/22
Ian Paul - resigned 17/7/22

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The object of the charity is to make provision for the relief of aged or needy persons who are of the Jewish faith or Jewish origin or extraction in a manner commensurate with their needs as the directors of the charity consider appropriate.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Apart from supporting residents financially the trust has assisted Belong in making their Didsbury Village suitable for Jewish residents.

The main achievements and performance of the charity during the year.

The New Belong Morris Feinmann Village in Didsbury opened in June 2017. The Charity now fulfils its aims in the following ways:

Contributing towards the management of Barfield House where sales of long leasehold apartments contribute to our charitable funds.

Assisting Belong in ensuring the Didsbury Village has a Jewish ethos and is a comfortable environment for Jewish residents.

Fee support for eligible applicants unable to meet the full fees being the full cost less local authority support.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The Feinmann Trust

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Trustees' Annual Report for the year ended 30 September 2022

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

Trustees are appointed at the AGM to serve a term of no more than three years, one third of the Trustees retire by rotation each year and are eligible for reappointment in the same year.

Bankers	Bank of Scotland, 19-21 Spring Gardens, Manchester, M2 1EB NatWest, Warrington Street, Ashton Under Lyne, Greater Manchester, OL6 6JL
Solicitors	Kuit Steinart Levy, 3 St Marys Parsonage, Manchester, M3 2RD
Investment advisors	Brooks Macdonald Asset Management Limited, 21 Lombard Street, London, EC3V 9AH

Financial review

The charity's financial position at the end of the year ended 30 September 2022

The financial position of the charity at 30 September 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022 £	2021 £
Net (expenditure)/income	(285,443)	304,316
Unrestricted Revenue Funds available for the general purposes of the charity	2,274,309	2,559,250
Total Unrestricted Funds	2,274,309	2,559,250
Restricted Revenue Funds	59,854	60,356
Total Restricted Funds	59,854	60,356
Endowment Revenue Funds	55,293	55,293
Total Endowment funds	55,293	55,293
Total Funds	2,389,456	2,674,899

Financial review of the position at the reporting date, 30 September 2022 .

The Charity made an overall deficit of £285,443, compared to last year's surplus of £304,316. Of this unrestricted funds made a deficit of £284,941, after accounting for £329,748 unrealised losses on investments, compared to a surplus of £303,696, after accounting for £345,381 unrealised gains on investments, last year. Restricted funds made a deficit of £502 compared to a surplus of £620 last year.

Policies on reserves.

The Trustees aim to hold sufficient reserves to meet its aims.

The Feinmann Trust

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Trustees' Annual Report for the year ended 30 September 2022

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Eric Langer BSc FCA
Chartered Accountant
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement of Trustees Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Feinmann Trust

Company Registration Number - 03031808

Trustees' Annual Report for the year ended 30 September 2022

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 23.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

26/06/2023

This report was approved by the board of trustees on



Alan Hyams
Director and Trustee

The Feinmann Trust

Independent examiner's report to the trustees of The Feinmann Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement - matter of concern identified

I have completed my examination. I have identified matters of concern that give me reasonable cause to believe that the accounts prepared for the Company are not fully compliant with the accounting requirements of section 396 of the 2006 Act and have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities. The freehold interest has been included at valuation plus cost of subsequent redevelopment, as disclosed in notes to the accounts. The valuation should have been based at the time of construction and discounted over the term of the lease, and not on the basis shown in notes to the accounts.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection to the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Eric Langer BSc FCA
Chartered Accountant
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

This report was signed on 27 June 2023

The Feinmann Trust - Statement of Financial Activities for the year ended 30 September 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 September 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:						
Donations & Legacies	A1	51,606	355	-	51,961	7,435
Charitable activities	A2	-	-	-	-	49,043
Other trading activities	A3	-	1,530	-	1,530	1,790
Investments	A4	54,743	-	-	54,743	41,052
Total income	A	106,349	1,885	-	108,234	99,320
Expenditure on:						
Raising funds	B1	13,354	982	-	14,336	13,301
Charitable activities	B2	110,785	1,405	-	112,190	139,970
Total expenditure	B	124,139	2,387	-	126,526	153,271
Net gains on investments	B4	(267,151)	-	-	(267,151)	358,267
Net (expenditure)/income for the year		(284,941)	(502)	-	(285,443)	304,316
Net income after transfers	A-B-C	(284,941)	(502)	-	(285,443)	304,316
Net movement in funds		(284,941)	(502)	-	(285,443)	304,316
Reconciliation of funds:- E						
Total funds brought forward		2,559,250	60,356	55,293	2,674,899	2,370,583
Total funds carried forward		2,274,309	59,854	55,293	2,389,456	2,674,899

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 12 to 23 form an integral part of these accounts.

The Feinmann Trust - Statement of Financial Activities for the year ended 30 September 2022

The Feinmann Trust - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Endowment Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:					
Donations & Legacies	A1	6,934	501	-	7,435
Charitable activities	A2	49,043	-	-	49,043
Other trading activities	A3	-	1,790	-	1,790
Investments	A4	41,052	-	-	41,052
Total income	A	97,029	2,291	-	99,320
Expenditure on:					
Raising funds	B1	12,762	539	-	13,301
Charitable activities	B2	138,838	1,132	-	139,970
Total expenditure	B	151,600	1,671	-	153,271
Net gains on investments	B4	358,267	-	-	358,267
Net income for the year		303,696	620	-	304,316
Transfers between funds	C	-	-	-	-
Net income after transfers		303,696	620	-	304,316
Net movement in funds		303,696	620	-	304,316
Reconciliation of funds:-					
Total funds brought forward		2,255,554	59,736	55,293	2,370,583
Total funds carried forward		2,559,250	60,356	55,293	2,674,899

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 12 to 23 form an integral part of these accounts.

The Feinmann Trust - Statement of Financial Activities for the year ended 30 September 2022

The Feinmann Trust

Statement of Total Recognised Gains and Losses for the year ended 30 September 2022

is

	2022 £	2021 £
Surplus/(deficit) for the year :-		
Net excess of income over expenditure from operations before tax	(18,292)	(53,951)
<i>Income from operations before tax in the Statement of Financial Activities</i>	(18,292)	(53,951)
Realised gains on the disposal of investments	62,597	12,886
<i>Surplus/(deficit) as shown in the Income and Expenditure account</i>	44,305	(41,065)
<i>Add/(deduct) non income and expenditure items:-</i>		
Unrealised (losses)/gains on investments	(329,748)	345,381
Net Movement in funds before taxation	(285,443)	304,316
Taxation arising in the year	-	-
Funds generated in the year as shown on Statement of Financial Activities	(285,443)	304,316

The Feinmann Trust - Resources applied in the year ended 30 September 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(285,443)	304,316
Net resources available to fund charitable activities	(285,443)	304,316

Movements in revenue and capital funds for the year ended 30 September 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	2,559,250	60,356	55,293	2,674,899	2,370,583
Recognised gains and losses before transfers	(284,941)	(502)	-	(285,443)	304,316
	2,274,309	59,854	55,293	2,389,456	2,674,899
Closing revenue funds	2,274,309	59,854	55,293	2,389,456	2,674,899

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	2,274,309	59,854	55,293	2,389,456	2,674,899

The notes attached on pages 12 to 23 form an integral part of these accounts.

The Feinmann Trust - Statement of Financial Activities for the year ended 30 September 2022

The Feinmann Trust

Income and Expenditure Account for the year ended 30 September 2022 as required by the Companies Act 2006

	2022 £	2021 £
<i>Income</i>		
Income from operations	53,491	58,268
Gains on the disposal of investments	62,597	12,886
Investment income		
Income from investments, other than interest receivable	54,739	41,050
Interest receivable	4	2
Gross income in the year before exceptional items	170,831	112,206
Gross income in the year including exceptional items	170,831	112,206
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	109,850	137,690
Fundraising costs	14,336	13,301
Governance costs	2,340	2,280
Total expenditure in the year	126,526	153,271
Extraordinary items	-	-
Net income before tax in the financial year	44,305	(41,065)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	44,305	(41,065)
Retained surplus for the financial year	44,305	(41,065)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 23 form an integral part of these accounts.

The Feinmann Trust - Balance Sheet as at 30 September 2022

		SORP		2022	2021
	Note	Ref		£	£
Fixed assets		A			
Tangible assets	8	A2		329,559	329,559
Investments held as fixed assets	9	A4		2,022,861	2,298,627
Current assets		B			
Debtors	10	B2	4,564	6,119	
Cash at bank and in hand		B4	81,635	89,277	
Total current assets			<u>86,199</u>	<u>95,396</u>	
Creditors: amounts falling due within one year	11	C1	<u>(49,163)</u>	<u>(48,683)</u>	
Net current assets				37,036	46,713
The total net assets of the charity				<u>2,389,456</u>	<u>2,674,899</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-					
Endowment funds					
Endowment Revenue Funds	15	D1		55,293	55,293
Restricted funds					
Restricted Revenue Funds	15	D2		59,854	60,356
Unrestricted Funds					
Unrestricted Revenue Funds	15	D3	2,214,992	2,170,185	
Unrestricted Revaluation Reserve	15	D4	<u>59,317</u>	<u>389,065</u>	
				2,274,309	2,559,250
Total charity funds				<u>2,389,456</u>	<u>2,674,899</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

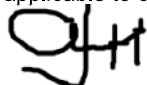
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Alan Hyams

Trustee

26/06/2023

Approved by the board of trustees on

The notes attached on pages 12 to 23 form an integral part of these accounts.

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is Belong Morris Feinmann, 178 Palatine Road, Didsbury, Manchester, M20 2YW.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Income from flat sales is included in the year it is receivable.

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
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No depreciation is provided on freehold property because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

The Charity only has basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

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 subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Endowment funds are funds donated to the charity, where the funds shall be invested and the charity shall enjoy the benefit of the income from the capital fund, but where restrictions are placed on the use of the capital.

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

5 Investment gains

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Realised gains/(losses)					
Listed investments	62,597	-	-	62,597	12,886
Total realised gains/(losses)	62,597	-	-	62,597	12,886
Unrealised gains/(losses) and writing down of carrying values					
Listed investments - Unrealised	(329,748)	-	-	(329,748)	345,381
Total unrealised gains/(losses) etc	(329,748)	-	-	(329,748)	345,381
Total realised and unrealised gains	(267,151)	-	-	(267,151)	358,267

6 Staff costs and emoluments

Salary costs	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	10,000	10,000
Employer's operating costs of defined contribution pension schemes	113	113
Total salaries, wages and related costs	10,113	10,113
Numbers of full time employees or full time equivalents	2022	2021
The average number of total staff employed in the year was	1	1
The average number of full time staff employed in the year was	1	1
The estimated equivalent number of full time staff deployed in different activities in the year was:-		
Engaged on charitable activities	1	1
The estimated full time equivalent number of all staff employed as above	1	1

Neither the trustees nor any persons connected with them have received any remuneration or expenses from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

8 Tangible fixed assets

	Land and Buildings £	Total £
Cost		
At 1 October 2021	329,559	329,559
At 30 September 2022	329,559	329,559
Depreciation		
At 30 September 2022	-	-
Net book value		
At 30 September 2022	329,559	329,559
At 30 September 2021	329,559	329,559

The asset is the freehold interest of the Trust in Barfield House as at 1997, when the development was completed, plus the cost of renovating the ground floor apartments previously occupied by Morris Feinmann Homes Trust.

The freehold interest was valued at £132,500 by Stuart F Beesley, FRICS, on behalf of Beesley Silas & Co Limited on 1 August 2007. The valuation is 15% of the total value of the apartments sold in September 1997 discounted over twelve years. 15% is the Trust's share of the sale price of each apartment. Twelve years was chosen using an average age of the residents of seventy and a life expectancy of twelve years in accordance with insurance life tables.

In year ended 30 September 2009 of £26,281 was spent on the renovation, and in year ended 30 September 2010 and additional £170,778 was spent, including £170,000 paid to Morris Feinmann Homes Trust in respect of the lease surrender.

9 Investments held as fixed assets

	Listed investments £	Total £
Carrying values of investments		
At 1 October 2021	2,298,627	2,298,627
Additions	103,982	103,982
Revaluation at 30 September 2022	(329,748)	(329,748)
Disposals	(50,000)	(50,000)
At 30 September 2022	2,022,861	2,022,861
Analysis between fair value and historical cost		
Investments as above held at fair value	2,022,861	2,022,861
Total at 30 September 2022	2,022,861	2,022,861

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

10 Debtors

	2022	2021
	£	£
Prepayments and accrued income	4,555	6,110
Other debtors	9	9
	4,564	6,119

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,955	8,293
Accruals	29,810	29,992
PAYE, NIC VAT and other taxes	376	376
Other creditors	10,022	10,022
	49,163	48,683

12 Income and Expenditure account summary

	2022	2021
	£	£
At 1 October 2021	2,329,518	2,370,583
Surplus/(loss) after tax for the year	44,305	(41,065)
At 30 September 2022	2,373,823	2,329,518

13 No related party transactions

There were no transactions with related parties in the year.

14 Particulars of how particular funds are represented by assets and liabilities

At 30 September 2022	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	329,559	-	-	-	329,559
Fixed asset investments	2,022,861	-	-	-	2,022,861
Current Assets	(28,948)	-	55,293	59,854	86,199
Current Liabilities	(49,163)	-	-	-	(49,163)
	2,274,309	-	55,293	59,854	2,389,456
At 1 October 2021	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	329,559	-	-	-	329,559
Fixed asset investments	2,298,627	-	-	-	2,298,627
Current Assets	(20,253)	-	55,293	60,356	95,396
Current Liabilities	(48,683)	-	-	-	(48,683)
	2,559,250	-	55,293	60,356	2,674,899

Notes to the Accounts for the year ended 30 September 2022

15 Change in total funds over the year as shown in Note 14 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 16 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	2,170,185	44,807	-	2,214,992
Unrestricted Revaluation Reserve	389,065	(329,748)	-	59,317
Total unrestricted and designated funds	2,559,250	(284,941)	-	2,274,309
Restricted funds:-				
Sydney Solomon Levy and Ellen Levy Nursing Wing	220	-	-	220
Residents Welfare Fund	16,665	(502)	-	16,163
Garden Fund	43,471	-	-	43,471
Total restricted funds	60,356	(502)	-	59,854
Endowment funds:-				
Sydney Solomon Levy and Ellen Levy Nursing Wing	55,293	-	-	55,293
Total endowment funds	55,293	-	-	55,293
Total charity funds	2,674,899	(285,443)	-	2,389,456

16 Analysis of movements in funds over the year as shown in Note 15

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	106,349	(124,139)	62,597	44,807
Unrestricted Revaluation Reserve	-	-	(329,748)	(329,748)
Restricted funds:-				
Sydney Solomon Levy and Ellen Levy Nursing Wing	-	-	-	-
Residents Welfare Fund	1,885	(2,387)	-	(502)
Endowment funds:-				
Sydney Solomon Levy and Ellen Levy Nursing Wing	-	-	-	-
	108,234	(126,526)	(267,151)	(285,443)

The Feinmann Trust

Notes to the Accounts for the year ended 30 September 2022

17 The purposes for which the funds as detailed in note 15 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	Uncrystallised gains and losses on investments

Restricted funds:-

Sydney Solomon Levy and Ellen Levy Nursing Wing	This represents income from the endowment fund which was available for maintenance work in the nursing wing.
Residents Welfare Fund	Fund to be applied in enhancing the social welfare and wellbeing of the residents.
Garden Fund	Fund to be applied in the creation of a new secure sensory garden.

Endowment funds:-

Sydney Solomon Levy and Ellen Levy Nursing Wing	This represents endowment of capital which provided for maintenance work in the nursing wing.
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18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Feinmann Trust

Detailed analysis of income and expenditure for the year ended 30 September 2022 as required by the SORP

This analysis is classified by conventional nominal descriptions and not by activity.

19 Donations and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals					
Small donations individually less than £1000	2,837	355	-	3,192	434
Donations individually more than £1000	-	-	-	-	-
Total donations and gifts from individuals	2,837	355	-	3,192	434

All 2021 donations and gifts from individuals income was unrestricted

Legacies receivable

Legacies individually more than £1000	46,444	-	-	46,444	4,500
Total legacies receivable	46,444	-	-	46,444	4,500

All 2021 legacies income was unrestricted

Revenue grants and donations from non public bodies

Small grants individually less than £1000	2,325	-	-	2,325	501
Grants individually more than £1000	-	-	-	-	2,000
Total private sector revenue grants	2,325	-	-	2,325	2,501

Restricted revenue grants and donations from non public bodies income in 2021 totalled £501

Total Donations and Legacies	A1	51,606	355	-	51,961	7,435
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20 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Primary purpose and ancillary trading					
Share of sale proceeds of flats	-	-	-	-	49,043
Total Primary purpose and ancillary trading	-	-	-	-	49,043

All 2021 primary purpose and ancillary trading income was unrestricted

Detailed analysis of income and expenditure for the year ended 30 September 2022 as required by the SORP

21 Total Income from charitable activities

		Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Endowment Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
Total income from charitable trading		-	-	-	-	49,043
Total from charitable activities	A2	-	-	-	-	49,043

22 Income from other, non charitable, trading activities

		Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Endowment Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
100 Club		-	1,430	-	1,430	1,600
Coffee Morning		-	-	-	-	190
Kiddush Sponsorship		-	100	-	100	-
Total from other activities	A3	-	1,530	-	1,530	1,790

All 2021 income from other, non charitable, trading activities was restricted

23 Investment income

		Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Endowment Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
Bank Interest Receivable		4	-	-	4	2
Brooks Macdonald Dividend Income		54,739	-	-	54,739	41,050
Total investment income	A4	54,743	-	-	54,743	41,052

All 2021 investment income was unrestricted

24 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Endowment Funds £ 2022	Current year Total Funds £ 2022	Prior Year Total Funds £ 2021
Gross wages and salaries - charitable activities		10,000	-	-	10,000	10,000
Employers' NI - Charitable activities		-	-	-	-	-
Defined contribution pension costs - charitable activities		113	-	-	113	113
Total direct spending	B2a	10,113	-	-	10,113	10,113

All 2021 expenditure on charitable activities - direct spending was unrestricted

The Feinmann Trust

Detailed analysis of income and expenditure for the year ended 30 September 2022 as required by the SORP

25 Expenditure on charitable activities

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Reallocated from support costs		4,371	-	-	4,371	3,595
Total charitable activities costs	B2b	4,371	-	-	4,371	3,595

All 2021 expenditure on charitable activities was unrestricted

26 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Grants made to individuals		89,337	-	-	89,337	98,226
Grants made to organisations		4,624	1,405	-	6,029	25,756
Total grantmaking costs	B2c	93,961	1,405	-	95,366	123,982

Breakdown of Grants made to organisations

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Belong Morris Feinmann		-	1,405	-	1,405	1,132
Barfield House Management Limited		4,624	-	-	4,624	4,624
The FED		-	-	-	-	20,000
		4,624	1,405	-	6,029	25,756

All 2021 grants to Belong Morris Feinmann were restricted

Detailed analysis of income and expenditure for the year ended 30 September 2022 as required by the SORP

27 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Premises Expenses					
Ground Rent	34	-	-	34	33
Administrative overheads					
Telephone	-	-	-	-	43
Office expenses	341	-	-	341	338
Insurance	688	-	-	688	692
Sundry expenses	(263)	-	-	(263)	148
Siddurim Books	1,590	-	-	1,590	-
Kiddushim	259	-	-	259	-
Annual return	13	-	-	13	13
Trustees liability insurance	942	-	-	942	943
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees	440	-	-	440	434
Legal fees	-	-	-	-	660
Financial costs					
Bank charges	327	44	-	371	340
Support costs before reallocation	4,371	44	-	4,415	3,644
Less support costs reallocated to specific activities					
To charitable activities costs	(4,371)	-	-	(4,371)	(3,595)
To costs of raising funds	-	(44)	-	(44)	(49)

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Independent Examiner's fees	2,340	-	-	2,340	2,280
Total Governance costs	2,340	-	-	2,340	2,280

All 2021 other expenditure - governance costs was unrestricted

29 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	10,113	-	-	10,113	10,113
Total charitable activities costs	B2b	4,371	-	-	4,371	3,595
Total grantmaking costs	B2c	93,961	1,405	-	95,366	123,982
Total Governance costs	B2e	2,340	-	-	2,340	2,280
Total charitable expenditure	B2	110,785	1,405	-	112,190	139,970

The Feinmann Trust

Detailed analysis of income and expenditure for the year ended 30 September 2022 as required by the SORP

30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
100 Club		-	520	-	520	490
Bridge Lunch and Coffee Morning		-	418	-	418	-
Just Giving fees		-	-	-	-	108
Investment management costs		13,354	-	-	13,354	12,654
Reallocated from support costs		-	44	-	44	49
Total fundraising costs	B1	13,354	982	-	14,336	13,301

2021 restricted expenditure on raising funds and costs of investment management was £539