

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
CHARITY NUMBER 1062239

Hentons
Chartered Accountants
Ground Floor
31 Kentish Town Road
London NW1 8NL

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 5 APRIL 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|--|---|
| Trustees | - N Springer - R Springer |
| Governing Document and Constitution | - Trust Deed dated 17 April 1997, as an unincorporated association in England. |
| Charity Registration Number | - 1062239 |
| Charity Office | - 274A Kentish Town Road London NW5 2AA |
| Bankers | - Barclays Bank plc |
| Accountants | - Hentons Chartered Accountants Ground Floor, 31 Kentish Town Road London NW1 8NL |

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The trustees named on page 1 served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees, and the required training is given by the existing trustees.

Objectives and Activities for public benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for assistance to those in need, for the advancement of education, religion or for other purposes beneficial to the community.

Grant – Making Policy

The trustees meet from time to time to consider making charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public objectives, during the year the charity made institutional grants of £52,351, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund and Income thereof for the charitable purposes as specified in the Trust Deed, for public benefit.

Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 59 institutional grants for the aforementioned general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

Financial Review

The principal source of income is donations received.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the Financial Statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

TRUSTEES' REPORT (continued)

Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not designated for a specific use. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds for on average approximately three to six months' unrestricted expenditure to cover governance costs and to respond to emergency applications for grants which may arise from time to time; the free reserves amounted to £19,439 at 5 April 2023.

Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major, strategic, business and operational risks which the charity faces.

Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 9 of the Notes to the Financial Statements.

Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011; the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

Approved

This report was approved by the trustees on 20th Dec 2023 and signed on their behalf by:

.....
N Springer (Trustee)

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2023, set out on pages 5 to 9.

Respective responsibilities of trustees and independent examiner

As described on page 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.


I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

Ground Floor
31 Kentish Town Road
London NW1 8NL

20 DEC 2023


A. Mitchell F.C.A.
Hentons
Chartered Accountants

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | 2023 General Fund | 2022 General Fund |
|---|-------|------------------------|------------------------|
| <u>Income and Endowments</u> | | | |
| Donations | | 45,000 | 60,000 |
| Investment Income | 2 | 41 | 2 |
| <u>Total Income</u> | | <u>£ 45,041</u> | <u>£ 60,002</u> |
| <u>Expenditure</u> | | | |
| <u>Expenditure on Charitable Activities :-</u> | | | |
| Direct Charitable Expenditure - Grants | 3 | 52,351 | 54,181 |
| Support Costs (all Governance Costs) | 4 | 1,680 | 1,680 |
| <u>Total Expenditure on Charitable Activities</u> | | <u>£ 54,031</u> | <u>£ 55,861</u> |
| <u>Net Incoming/(Outgoing) resources for the year and Net Movements on Funds</u> | | (8,990) | 4,141 |
| <u>Unrestricted Funds balance brought forward at 6 April 2022</u> | | 28,429 | 24,288 |
| <u>Unrestricted Funds balance carried forward at 5 April 2023</u> | | <u>£ 19,439</u> | <u>£ 28,429</u> |

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 9 form part of these Financial Statements.

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2023

| | Notes | 2023 | 2022 |
|--|-------|-----------------|-----------------|
| <u>Current Assets</u> | | | |
| Balances at Bank | | 21,119 | 30,109 |
| <u>Less: Creditors:</u> | | | |
| Amounts falling due within one year | 5 | <u>1,680</u> | <u>1,680</u> |
| <u>Net Current Assets and Net Assets</u> | | <u>£ 19,439</u> | <u>£ 28,429</u> |
| <u>Represented By:</u> | | | |
| Unrestricted Funds – General Reserves and Total Charity Funds | 7 | <u>£ 19,439</u> | <u>£ 28,429</u> |

The notes on pages 7 to 9 form part of these Financial Statements.

Approved by the Board of Trustees on *20th December 2023*

N. Springer
.....
N Springer - Trustee

R. Springer
.....
R Springer - Trustee

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting Policies

Charity Information

The Rosalyn & Nicholas Springer Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2019 effective January 2019 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis in accordance with note 9 of the Notes to the Financial Statements.

Income

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2022 – NIL).

Expenditure on Charitable Activities

Support Costs are charged on an accruals basis.

Grants are charged in the year when paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Funds Structure

Funds held by the charity are :-

Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

Taxation

The Rosalyn & Nicholas Springer Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023 (continued)

1 Accounting Policies (continued)

Value Added Tax

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

2 Investment Income

Bank Interest

| | <u>2023</u> | | <u>2022</u> |
|---|-------------|---|-------------|
| £ | 41 | £ | 2 |

No. Grants in
year ended
05/04/23

2023

No. Grants in
year ended
05/04/22

20223 Direct Charitable Expenditure - Grants

Charitable Donations: -

| | | | | |
|--|-----------|-----------------|-----------|-----------------|
| Belsize Square Synagogue | 1 | 1,620 | 1 | 4,000 |
| British Friends of Israel Dog Centre for the Blind | 1 | 250 | 2 | 800 |
| Camp Simcha | 1 | 500 | 3 | 2,100 |
| Chai Cancer Care | 1 | 5,000 | 1 | 3,000 |
| Children in Need | 1 | 1,000 | - | - |
| Community Sercurity Trust | 2 | 5,500 | 1 | 5,000 |
| Heart Cells Foundation | 2 | 1,000 | 2 | 300 |
| Holocaust Educational Trust | 1 | 250 | 1 | 250 |
| Jewish Care | 1 | 5,000 | 2 | 5,050 |
| Jewish Women's Aid | 3 | 1,550 | 2 | 1,050 |
| LifeLites | 1 | 2,500 | 1 | 2,000 |
| Light of Jesus Christ Catholic Community | 1 | 100 | 1 | 1,000 |
| Magen David Adom UK | 2 | 10,000 | 4 | 5,350 |
| Nightingale Hammerson | 2 | 760 | 2 | 1,260 |
| Proms at St Jude's (S.J.P Charity Ltd) | 1 | 1,500 | 1 | 1,000 |
| Shaare Zedek | 3 | 3,150 | 2 | 5,000 |
| The Langdon Foundaton | 2 | 650 | 1 | 500 |
| Tikva UK | - | - | 1 | 2,000 |
| West London Synagogue | 5 | 1,875 | 3 | 1,375 |
| Western Marble Arch Synagogue | 5 | 1,846 | 6 | 2,046 |
| Wizo | 1 | 1,500 | - | - |
| World Jewish Relief | 2 | 1,250 | 2 | 3,500 |
| Youth Aliyah Child Rescue | - | - | 2 | 2,600 |
| Other (all below £1,000) | 20 | 5,550 | 19 | 5,000 |
| | <u>59</u> | <u>£ 52,351</u> | <u>60</u> | <u>£ 54,181</u> |

THE ROSALYN & NICHOLAS SPRINGER CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023 (continued)

| | No. Grants in year ended 05/04/23 | <u>2023</u> | No. Grants in year ended 05/04/22 | <u>2022</u> |
|---|---|-----------------|---|-----------------|
| Note:- All grants were institutional grants for the purposes of : | | | | |
| Medical Care and Welfare | 29 | 30,460 | 34 | 32,560 |
| Religious Activities and Communal | 21 | 15,491 | 14 | 15,671 |
| Education | 4 | 2,550 | 4 | 1,700 |
| Recreation and Culture | 5 | 3,850 | 8 | 4,250 |
| | <u>59</u> | <u>£ 52,351</u> | <u>60</u> | <u>£ 54,181</u> |
| | | | <u>2023</u> | <u>2022</u> |

4 Support costs (all Governance costs) in support of Charitable Activities

| | | |
|--|----------------|----------------|
| Accountancy (£1,380) and costs of Independent Examination (£300) | <u>£ 1,680</u> | <u>£ 1,680</u> |
| | <u>2023</u> | <u>2022</u> |

5 Creditors : Amounts falling due within one year

| | | |
|----------|----------------|----------------|
| Accruals | <u>£ 1,680</u> | <u>£ 1,680</u> |
|----------|----------------|----------------|

6 Staff Costs and Trustees' Remuneration

There were no employees during the year (2022-Nil).

No remuneration was paid to trustees in the year (2022-Nil) and no expenses were reimbursed to trustees in the year (2022-Nil).

7 Unrestricted Funds

| | General Reserves |
|------------------------------------|-----------------------------|
| Balance at 6 April 2022 | 28,429 |
| Net Movement in Funds for the year | (8,990) |
| Balance at 5 April 2023 | <u>£ 19,439</u> |

8 Related Party Transaction

During the year the charity made donations to Magen David Adom (UK) and Lifelites of £10,000 and £2,500 respectively (2022 £5,350 and £2,000 respectively), both charities of which N. Springer is a trustee who derived no personal benefit therefrom.

9 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern having regard to the level of the charity's income, which is expected to be broadly unchanged for the future, and the Net Assets as shown by the charity's Balance Sheet at 5 April 2023.