

Company number: 3835079

Charity number: 1080733

**THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST
COMPANY LIMITED BY GUARANTEE**

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Peter Angel & Co
Chartered Accountants
The Coach House
Powell Rd
Buckhurst Hill
Essex IG9 5RD

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6
Accountant's report	8

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report with the financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the "Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 105)" (As amended for accounting periods commencing from 1 January 2016).

REGISTERED OFFICE

1 Colville Place, London, W1T 2BG

TRUSTEES

Penelope Fulton Abraham
Colin Hayward
Stephan Max Neufeld
David Judah Rosenberg
Deborah Alison Saunt (Chair)

SECRETARY

Stephan Max Neufeld

BANKERS

HSBC 39 Tottenham Court Road, London W1A 1FP

STRUCTURE, GOVERNMENT AND MANAGEMENT

Governing Document

The Trust is a company limited by guarantee and not having a share capital. It is governed by memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to £1 each. The company is a registered charity and acts as a non profit-making organisation.

Appointment of trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the articles of association, one third of all trustees retire every year and are proposed for re-election at the annual general meeting (AGM).

The financial statements comply with current statutory requirements, the memorandum and articles of association and the statement of recommended practice (SORP) 'accounting and reporting by charities' issued March 2005.

Risk Management

The trustees have a formal risk management process to assess and manage risks. This involves identifying the types of risks the society faces and means of mitigating them. The trustees ensure that the trust's internal financial controls conform with guidelines issued by the Charity Commission and this is checked annually.

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Organisational Structure and internal control

The trustees are elected annually by the members at the AGM and elect the chairman. The trustees take overall accountability for ensuring that financial and legal responsibilities of the charity are met. They decide policy and strategy and ensure the charity fulfils its objectives.

OBJECTIVES AND ACTIVITIES

To support the furtherance or advancement or benefit of such one or more charitable institutions or charitable puposes as the trustees shall from time to time select provided that no funds may be applied for any purpose which is not charitable.

To preserve for the benefit of the people of Greater London and of the nation at large the buildings and other parts of the architectural constructional heritage as may exist in and around the area of Fitzrovia where they are of particular beauty, historical, architectural or constructional interest.

ACHIEVEMENTS AND PERFORMANCE

For the year ended 30th September 2021 the trust had an income of £40,788, lower than the previous year (£41,112).

Donations were made totalling £35,000 (£35,000 in 2020). Donations were made to the following charities:

The Civil Liberties Trust
Howard League for Penal Reform
Justice
Prison Reform Trust

The trustees regularly review the trust's investment strategy.

FINANCIAL REVIEW

The trust had an income of £40,788 and direct charitable expenditure and administration costs of £36,029, so that income exceeded expenditure by £4759 (2020 - income exceeded expenditure by £735 and the surplus increased reserves).

PUBLIC BENEFIT

Public benefit is derived from the activities of the charities to whom the donations are made, in accordance with our 'objectives and activities' above.

PRINCIPAL FUNDING SOURCES

The principal funding sources for the charity are investment income and donations.

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

RESERVES POLICY

The general fund (£113,844) represents the unrestricted funds arising from donations and past operating results. It also represents the free reserves of the charity.

The restricted fund (£81,660) represents donations to the charity with the specific restriction that the capital should be retained and the income therefrom used for the charitable purposes of the trust in order to ensure the continuing ability of the charity to pursue its objectives. With regard to the general fund the trustees have reconsidered the policy in regard to maintaining capital reserves and has again concluded that such reserves are necessary to pursue the wider objective of the trust as set out in paragraph 2 of the 'objects of the charitable trust' above. By their nature the opportunities that present themselves to further these aims are likely to involve substantial capital expenditure and their timing cannot be foreseen. In relation to this objective the present size of the unrestricted fund is considered the minimum to realistically further this objective.

The current policy of the trust is to apply the income from both the restricted and general fund to general charitable purposes, as set out in paragraph 1 of the 'objects of the charitable trust' above. The reserves policy is reviewed annually by the trustees.

RESPONSIBILITIES OF THE TRUSTEES

Company and charity law requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the trust and of its income and expenditure for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business

The trustees have overall responsibility for ensuring that the trust has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the trust is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used with the trust for publication is reliable
- the trust complies with relevant laws and regulations

Trustees

Trustees, who are the directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1. This report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006.

Approved by the trustees on 7th April 2022 and signed on its behalf by:

S M Neufeld
Secretary

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Interest received on cash deposits			28	28	352
Share dividends			3,260	3,260	3,260
Donations			37,500	37,500	37,500
TOTAL INCOMING RESOURCES		<u>0</u>	<u>40,788</u>	<u>40,788</u>	<u>41,112</u>
RESOURCES EXPENDED					
Direct charitable expenditure	3		35,000	35,000	35,000
Management and administration of the charity	4		1,029	1,029	5,377
TOTAL RESOURCES EXPENDED		<u>0</u>	<u>36,029</u>	<u>36,029</u>	<u>40,377</u>
NET INCOMING RESOURCES		0	4,759	4,759	735
Balance brought forward 1 October 2020		81,660	109,085	190,745	190,010
TOTAL FUNDS AT 30 SEPTEMBER 2021		<u>81,660</u>	<u>113,844</u>	<u>195,504</u>	<u>190,745</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The profit for the year for Companies Act comprises net incoming resources for the year.

The notes on pages 6 and 7 form part of these financial statements

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
CURRENT ASSETS					
Investments	5	59,160		59,160	59,160
Sundry debtors			7,500	7,500	7,500
Short term bank deposits		22,500	106,796	129,296	109,390
Cash at bank and in hand			448	448	15,545
		<u>81,660</u>	<u>114,744</u>	<u>196,404</u>	<u>191,595</u>
CREDITORS: amounts falling due within one year					
	6		-900	-900	-850
NET CURRENT ASSETS		<u>81,660</u>	<u>113,844</u>	<u>195,504</u>	<u>190,745</u>
CHARITY FUNDS					
General fund			113,844	113,844	109,085
Endowment fund		81,660		81,660	81,660
TOTAL FUNDS		<u>81,660</u>	<u>113,844</u>	<u>195,504</u>	<u>190,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the trust keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006.
- preparing financial statements which give a true and fair view of the state of affairs of the trust as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the trust.

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

Approved by the trustees and signed on their behalf by:

S M Neufeld

D A Saunt

7th April 2022

The notes on pages 6 and 7 form part of these financial statements

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. CHARITY AND STATUTORY INFORMATION

The Jolanta and Max Neufeld Charitable Trust is a private company limited by guarantee incorporated in England & Wales.

2. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance the Financial Reporting Standard for smaller entities FRS 105. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

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 pound.

Going concern

At the time of approving the accounts the trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

Unrestricted funds:

This is the general fund which the charity uses for its purposes at its discretion.

Restricted funds:

should be retained and This represents donations to the charity with specific restriction that the capital

Investments

Investments are stated at cost at the balance sheet date. The 'statement of financial activities' includes the net gains and losses arising from disposals throughout the year.

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
3 DIRECT CHAITABLE EXPENDITURE				
Donations to charitable trusts		35,000	35000	35000
4 MANAGEMENT AND ADMINISTRATION OF THE CHARITY				
Accountancy fee		910	910	850
Legal fees		0	0	4454
Companies House fee		0	0	13
Bank charges		119	119	60
	0	1029	1029	5377
5 INVESTMENTS				
Balance at 30 September 2021	59160		59160	59160
Market value £57,412 (2020 - £55,815)				
6 CREDITORS due within one year				
Accrued expenses		900	900	850
7 TRUSTEES				
The trustees receive no remuneration for their services and were not reimbursed for expenses.				
8 TAXATION				
No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2021 nor for the year ended 30 September 2020.				

THE JOLANTA AND MAX NEUFELD CHARITABLE TRUST

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members for the year ended 30 September 2020 on the accounts set out on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described on page 5 the trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under the Charities (Accounts and Reports) Regulations 2008, and that an independent examination is needed. It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by the Charity Commissioners
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

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

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter Angel & Co
Chartered Accountants