

NEW MARSTON LIMITED

England & Wales · Charity number 1092751

Details

Status Registered

Legal form Charitable company

Company number [04266150](#)

Registered 2002-07-02

Register [View on the Charity Commission register](#)

Contact

Address Enterprise House
Middleton House
3 Middleton Road
Manchester
M8 5DT

Phone 01616603492

Activities

Objects: (1) TO ADVANCE EDUCATION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF ORTHODOX JUDAISM(2) TO ADVANCE THE ORTHODOX JEWISH RELIGION(3) TO RELIEVE POVERTY

Activities: The charity supports education and the advancement of the Jewish religion and the relief of poverty.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£4,115,643	£3,036,726	£55,639,771	0
2024-02-29	£4,062,399	£2,317,718	£55,504,536	0
2023-02-28	£3,719,922	£3,120,372	£58,848,711	0
2022-02-28	£3,887,189	£1,606,107	£58,249,161	0
2021-02-28	£3,641,842	£2,989,293	£55,968,079	0

Trustees

Name	Role	Appointed
DAVID NEUWIRTH		
JACOB ADLER		
REFOEL HALPERN		
SIR WEIS		2014-03-05

NEW MARSTON LIMITED

England & Wales - Charity number 1092751

Accounts

Company Registration Number - 4266150

Charity Registration Number - 1092751

Newmarston Limited

Report and Accounts

28 February 2025

B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

Newmarston Limited

Report and accounts for the year ended 28 February 2025

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Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2025

The Trustees present their Report and Accounts for the year ended 28 February 2025, 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:- Newmarston Limited.

The charity is also known by its operating name, Newmarston.

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 1092751.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 01 August 2001

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

Newmarston Limited

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Trustees' Annual Report for the year ended 28 February 2025

The Registered Office is at:-

41 Walsingham Rd
Enfield,
Middlesex, EN2 6EY

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

J Adler
R T Halpern
S Weis
D Neuwirth

The following persons served as Trustees during the year ended 28 February 2025 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

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

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

The main activities undertaken in relation to those purposes during the year.

The charity received rental income and interest which enabled it to make substantial distributions.

Newmarston Limited

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Trustees' Annual Report for the year ended 28 February 2025

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

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

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

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

The Statement of Financial Activities shows a total income of £4,115,643, grants made of £2,511,120, Support Costs of £511,106, and Governance Costs of £14,500, resulting in a surplus for the year as detailed below.

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

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Trustees' Annual Report for the year ended 28 February 2025

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

Funds have been paid to many recipients and accordingly the performance of the charity has benefitted many beneficiaries.

The significant charitable activities undertaken in the year.

The significant activity of the charity during the year was the payment of charitable grants, based on the needs of beneficiaries.

How the achievements during the year measure up to the objectives set.

The Charity has achieved its objectives during the year.

Investment performance against the investment objectives.

The investments have continued to perform in line with expectations.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of trustees is authorised to appoint new trustees where appropriate.

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

How the subsidiary undertaking(s) is/are constituted and managed.

The subsidiaries are dormant at the moment,

Newmarston Limited

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Trustees' Annual Report for the year ended 28 February 2025

The charity's relationships with related parties.

In addition to the dormant subsidiaries mentioned above, the Charity has business relationships with its trustees and those close to one of them, as Managing Agents and also in connection with loans owed to and from them. These are as listed in the notes.

The trustees' bankers and advisors

Bankers	HSBC Binley; Natwest, Manchester; and Santander, Manchester.
Solicitors	Fladgate LLP, London WC2B 5DE
Auditors	B Olsberg & Co. Chartered Accountants, Manchester M8 5DT

Financial review

The charity's financial position at the end of the year ended 28 February 2025

The financial position of the charity at 28 February 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025 £	2024 £
Surplus	1,078,917	1,744,681
Unrestricted Revenue Funds available for the general purposes of the charity	59,785,145	54,560,854
Unrestricted revaluation reserve	-	943,682
Total Unrestricted Funds	59,785,145	55,504,536
Total Funds	59,785,145	55,504,536

Financial review of the position at the reporting date, 28 February 2025 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Newmarston Limited**Company Registration Number - 4266150****Trustees' Annual Report for the year ended 28 February 2025*****Policies on reserves.***

The trustees intend to maintain a high level of distributions from income and to also retain reserves for the repayment of loans and unforeseen contingencies.

Going Concern

The trustees are satisfied that the Charity is a going concern. There are sufficient assets to pay off its liabilities and continue its activities for the foreseeable future.

Availability and adequacy of assets of each of the funds

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

Investment policy and investment objectives.

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

The risks to which the Charity is exposed and reviews and systems to mitigate them.

The risks to which the charity is exposed largely centered around the sustainability of rental income and thereby maintaining capital values. The trustees actively review the risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

Factors likely to affect future financial performance .

There are no known factors, likely to affect future performance.

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Trustees' Annual Report for the year ended 28 February 2025

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The trustee's plans are to continue receiving income from investments and donations and make distributions as in previous years.

Details of The Auditor

B Olsberg FCA

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Newmarston Limited

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Trustees' Annual Report for the year ended 28 February 2025

Statement of the Directors 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 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 auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

Newmarston Limited

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Trustees' Annual Report for the year ended 28 February 2025

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 30.

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 consolidated 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.

This report was approved by the board of trustees on 24 December 2025.

D Neuwirth
Director and Trustee

Newmarston Limited

Independent Auditors' Report to the Trustees of the charitable parent company on the consolidated group accounts for the year ended 28 February 2025

Introduction

We have audited the consolidated financial statements of Newmarston Limited for the year ended 28 February 2025, as set out on pages 14 to 30, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable group are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with 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, under the historical cost convention, and in accordance with the accounting policies set out on page 22, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable group, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 8, you, the charitable group's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the consolidated financial statements for the charitable group in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

Newmarston Limited

The Trustees, who are charged with governance, are responsible for overseeing the charitable group's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable parent company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the consolidated financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements;

Newmarston Limited

We are required to report to the Trustees our opinion as to whether the consolidated financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charitable parent company has not kept adequate accounting records, if the charitable parent company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable parent company is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable parent company's returns to the tax authorities and assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

We confirm that the charitable company and group are exempt from audit under Part 16 of the Companies Act 2006,

Attention is drawn to the accounting policy stating that, 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, and in order to accord with current best practice, the Trustees have determined to prepare 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), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Newmarston Limited

Opinion on the Financial Statements

In our opinion, the accompanying charitable parent company's financial statements:

Give a true and fair view of the state of affairs of the charitable group as at 28 February 2025 and of its Income and Expenditure for the financial year then ended and, in particular, the financial have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and ;

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

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

the charitable group has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

Signed:-

B Olsberg FCA

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

This report was signed on 24 December 2025

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2025

Consolidated Statement of Financial Activities (including the Income and Expenditure Account for the year ended 28 February 2025, as required by the Companies Act 2006)

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	50,000	-	50,000	-
Investments	4,062,593	-	4,062,593	4,062,099
Other	3,050	-	3,050	300
Total income	4,115,643	-	4,115,643	4,062,399
Expenditure on:				
Charitable activities	3,036,726	-	3,036,726	2,317,718
Total expenditure	3,036,726	-	3,036,726	2,317,718
Net income for the year	1,078,917	-	1,078,917	1,744,681
Net income after transfers	1,078,917	-	1,078,917	1,744,681
Net movement in funds	1,078,917	-	1,078,917	1,744,681
Reconciliation of funds:-				
Revaluation on investments	(943,682)	-	(943,682)	(5,089,056)
Total funds brought forward	55,504,536	-	55,504,536	58,848,911
Total funds carried forward	55,639,771	-	55,639,771	55,504,536

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

All activities derive from continuing operations

The net income stated above is made up as follows:

Charity	1,078,916	-	1,078,916	1,745,519
Subsidiaries	1	-	1	(838)
Group Total	1,078,917	-	1,078,917	1,744,681

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2025

Consolidated Statement of Total Recognised Gains and Losses for the year ended 28 February 2025

	2025 £	2024 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	1,078,917	1,744,681
Realised gains on disposals of social investments which are programme related	-	-
Income from operations before tax in the Statement of Financial Activities	1,078,917	1,744,681
Add/(deduct) non income and expenditure items:-		
Unrealised gains on investments	(943,682)	(5,089,056)
Net Movement in funds before taxation	135,235	(3,344,375)
Funds generated in the year as shown on Statement of Financial Activities	135,235	(3,344,375)

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited - Group Resources applied in the year ended 28 February 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	1,078,917	1,744,681
Net resources available to fund charitable activities	1,078,917	1,744,681

The notes attached on pages 22 to 30 form an integral part of these accounts.

Consolidated movements in revenue and capital funds for the year ended 28 February 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	54,560,854	-	54,560,854	52,816,173
Recognised gains and losses before transfers	1,078,917	-	1,078,917	1,744,681
	55,639,771	-	55,639,771	54,560,854
Closing revenue funds	55,639,771	-	55,639,771	54,560,854

Consolidated Revaluation Reserve Fund

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 March	943,682	-	943,682	6,032,738
Movements during the year	(943,682)	-	(943,682)	(5,089,056)
At 28 February	-	-	-	943,682

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2025

Summary of consolidated funds

	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2025 £	2025 £	2025 £	2024 £
Revenue accumulated funds	55,639,771	-	55,639,771	54,560,854
Revaluation reserve fund	-	-	-	943,682
Total funds	55,639,771	-	55,639,771	55,504,536

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited

Consolidated Income and Expenditure Account for the year ended 28 February 2025 as required by the Companies Act 2006

	2025 £	2024 £
Income		
Income from operations	50,000	-
Investment income and interest		
Income from investments, other than interest receivable	3,970,266	4,015,832
Interest receivable	92,327	46,267
Other operating income	3,050	300
Gross income in the year before exceptional items	4,115,643	4,062,399
Gross income in the year including exceptional items	4,115,643	4,062,399
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	2,754,172	1,923,069
Governance costs	14,500	14,500
Interest payable	268,054	380,149
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	3,036,726	2,317,718
Net income before tax in the financial year	1,078,917	1,744,681
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	1,078,917	1,744,681
Retained surplus for the financial year	1,078,917	1,744,681

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 22 to 30 form an integral part of these accounts.

Newmarston Limited - Group Balance Sheet as at 28 February 2025

	Notes	2025 £	2024 £
Fixed assets			
Investments held as fixed assets	11	52,417,357	53,361,039
Current assets			
Debtors	13	563,440	5,596,474
Cash at bank and in hand		7,899,200	3,697,835
Total current assets		8,462,640	9,294,309
Creditors: amounts falling due within one year	14	<u>(2,662,561)</u>	<u>(2,925,491)</u>
Net current assets		5,800,079	6,368,818
		<u>58,217,436</u>	<u>59,729,857</u>
Net assets			
Creditors: amounts falling due after more than one year	15	(2,577,665)	(4,225,321)
The total net assets of the charity		<u>55,639,771</u>	<u>55,504,536</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

- -

Unrestricted Funds

Unrestricted Revenue Funds	23	55,639,771	54,560,854
Unrestricted Revaluation Reserve	23	<u>-</u>	<u>943,682</u>
		55,639,771	55,504,536
Designated Funds			
Total charity funds		<u>55,639,771</u>	<u>55,504,536</u>

Newmarston Limited - Group Balance Sheet as at 28 February 2025

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 charitable group is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 13.

D Neuwirth

Trustee

Approved by the board of trustees on 24 December 2025

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>1,833,378</u>	<u>(1,700,942)</u>
Cash flows from investing activities		
Interest received	92,327	46,267
Other investment income, including rents from investments	3,970,266	4,015,832
Purchase of investments	-	(1,800)
Net cash provided by investing activities	<u>4,062,593</u>	<u>4,060,299</u>
Cash flows from financing activities		
Repayment of amounts borrowed	(1,694,606)	(683,475)
Net cash provided by financing activities	<u>(1,694,606)</u>	<u>(683,475)</u>
Overall cash provided by all activities	<u>4,201,365</u>	<u>1,675,882</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 28 February 2025	4,201,365	1,675,882
Cash and cash equivalents at 1 March 2024	3,697,835	2,021,953
Change in cash and cash equivalents due to exchange rate movement	-	-
Cash at bank and in hand less overdrafts at 28 February	<u>7,899,200</u>	<u>3,697,835</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2025

Newmarston Limited

Cash Flow Statement for the year ended 28 February 2025 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	135,235	(3,344,375)
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Adjustments for :-

Write downs of investments	-	-
Net unrealised losses on investment assets	943,682	5,089,056
Dividends, interest and rents from investments	(4,062,593)	(4,062,099)
Decrease in debtors	5,033,034	409,227
Increase in creditors, excluding loans	(215,980)	207,250

Net cash provided by operating activities	<u>1,833,378</u>	<u>(1,700,941)</u>
--	-------------------------	---------------------------

Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand at for the year ended 28 February 2025	7,899,200	3,697,835
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>7,899,200</u>	<u>3,697,835</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2025

Newmarston Limited

Cash Flow Statement for the year ended 28 February 2025 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows</i>	<i>At end of year</i>
Cash and Cash Equivalents			
Cash	3,697,835	4,201,365	7,899,200
Borrowings	3,697,835	4,201,365	7,899,200
Loans falling due within one year	(387,993)	46,950	(341,043)
Loans falling due after more than one year	(4,225,321)	1,647,656	(2,577,665)
Total	<u>(915,479)</u>	<u>5,895,971</u>	<u>4,980,492</u>

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

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, as modified by the revaluation of Fixed Assets, 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.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as rental income. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 30th November 2025, 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. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Public Benefit

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of rental income.

Categories of Income

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

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

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are shown as their balance sheet value.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

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

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements 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.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

Revaluation of tangible fixed assets

Revaluation surpluses and deficits are recognized in the profit and loss account.

Financial instruments including cash and bank balances

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

Fund Accounting

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

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

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.

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 is no significance of financial instruments to the charity's position.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

5 Net surplus before tax in the financial year

	2025 £	2024 £
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The net surplus before tax in the financial year is stated after charging:-

Auditors' remuneration	14,500	14,500
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6 Interest payable

	2025 £	2024 £
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Loan interest	268,054	380,149
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7 Investment gains

Unrealised gains /(losses) and writing down of carrying values

Investment properties - Unrealised	(943,682)	-	(943,682)	(5,089,056)
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Total unrealised gains/(losses) etc	(943,682)	-	(943,682)	(5,089,056)
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Total realised and unrealised gains	(943,682)	-	(943,682)	(5,089,056)
--	------------------	----------	------------------	--------------------

All the gains and losses in the prior year was unrestricted.

Unrealised gains /(losses) and writing down of carrying values

Investment properties - Unrealised	(5,089,056)	-	(5,089,056)
------------------------------------	-------------	---	-------------

Total unrealised gains/(losses) etc	(5,089,056)	-	(5,089,056)
--	--------------------	----------	--------------------

Total realised and unrealised gains	(5,089,056)	-	(5,089,056)
--	--------------------	----------	--------------------

8 Defined contribution pension schemes

There are no contribution pension schemes

9 Defined benefit pension scheme

There is no benefit pension scheme.

10 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

All assets are used for direct charitable purposes.

11 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 March 2024	-	53,361,039	53,361,039
Revaluation at 28 February 2025	-	(943,682)	(943,682)
At 28 February 2025	-	52,417,357	52,417,357

Analysis between fair value and historical cost

Investments as above held at fair value	-	52,417,357	52,417,357
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Analysis of Other Classes of Investment

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 28 February 2025			
Cash or cash equivalents	-	52,417,357	52,417,357

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or based on the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

12 Investment pooling schemes and arrangements

There are no investment pooling schemes and arrangements.

13 Debtors

	2025 £	2024 £
Trade debtors	91,601	281,100
Prepayments and accrued income	300,285	441,471
Other debtors	171,554	4,873,903
	563,440	5,596,474

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	341,043	387,993
Trade creditors	477,772	593,487
Accruals	464,537	575,731
PAYE, NIC VAT and other taxes	8,102	9,428
Other creditors	1,371,107	1,358,852
	2,662,561	2,925,491

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans and overdrafts	2,577,665	4,225,321
The mortgages are due as follows:		
between one and two years	1,711,141	1,599,447
within two to five years	866,524	2,625,874
in over five years	-	-
	2,577,665	4,225,321

16 Assets of the charity charged to meet its liabilities

	2025 £	2024 £
At the Balance Sheet date, the amount secured is	2,918,708	4,613,314

The mortgages are secured on the company's properties and by floating charges on the other assets of the company.

17 Loans to trustees included in debtors

There are no loans to trustees

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

18 Guarantees made by the charity on behalf of trustees

There are no guarantees made on behalf of the trustees

19 Revaluation reserve

	Current year		Current year	Current year	Prior Year
	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
<i>Current year</i>	2025		2025	2025	2024
	£	£	£	£	£
At 1 March 2024	943,682	-	943,682	6,032,738	
Arising on revaluation during the year	(943,682)	-	(943,682)	-	
Movements in the year	-	-	-	(5,089,056)	
At 28 February 2025	-	-	-	943,682	

All the revaluations in the prior year was unrestricted.

	Prior Year		Prior Year	Prior Year
<i>Prior year</i>	Unrestricted Funds		Restricted Funds	Total Funds
	2024		2024	2024
	£	£	£	£
At start of previous year	6,032,738	-	6,032,738	
Movements in year	(5,089,056)	-	(5,089,056)	
At end of previous year	943,682	-	943,682	

20 Income and Expenditure account summary

	2025	2024
	£	£
At 1 March 2024	54,560,854	52,816,173
Surplus for the year	1,078,917	1,744,681
At 28 February 2025	55,639,771	54,560,854

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

21 Related party transactions

There was a loan to Pickles & Yeats (Storage & Forwarding) Limited of £29,868 which is wholly owned by Newmarston Limited). This is now repaid.

There was a loan from Green Lane (Salford) Ltd of £815,892 which is wholly owned by Newmarston Limited. This is now repaid.

There are loans owing to S Weis, a director/trustee of the company amounting to £1,357,129 (2024 - £1,357,129)

There were loans owing by AW Charitable Trust, a registered charity amounting to £4,568,812. S Weis is a trustee and director of both charities. This is now repaid.

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

At 28 February 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	52,417,357	-	-	52,417,357
Current Assets	8,462,640	-	-	8,462,640
Current Liabilities	(2,662,561)	-	-	(2,662,561)
Long Term Liabilities	(2,577,665)	-	-	(2,577,665)
	55,639,771	-	-	55,639,771
At 1 March 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	9,294,309	-	-	9,294,309
Current Liabilities	(2,925,491)	-	-	(2,925,491)
Long Term Liabilities	(4,225,321)	-	-	(4,225,321)
	2,143,497	-	-	2,143,497

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2025

23 Change in total funds over the year as shown in Note 22 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	54,560,854	1,135,235	-	55,696,089
Unrestricted Revaluation Reserve	943,682	(943,682)	-	-
Total unrestricted and designated funds	55,504,536	191,553	-	55,696,089
Total charity funds	55,504,536	191,553	-	55,696,089

24 Analysis of movements in funds over the year as shown in Note 23

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	4,115,643	(3,036,726)	56,318	1,135,235
Unrestricted Revaluation Reserve	-	(943,682)	-	(943,682)
	4,115,643	(3,980,408)	56,318	191,553

25 The purposes for which the funds

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.
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Restricted funds:-

Restricted Fixed Asset Funds	There are no restricted funds
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26 Ultimate controlling party

The charity is under the control of its directors and trustees.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2025 as required by the SORP 2015

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

27 Donations, Grants and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Revenue grants and donations from non public bodies				
Sundry Donations	50,000	-	50,000	-
Total private sector revenue grants	50,000	-	50,000	-
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies	50,000	-	50,000	-

28 Investment income

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Property Rental Income	3,970,266	-	3,970,266	4,015,832
Bank Interest Receivable	92,327	-	92,327	46,267
Total investment income	4,062,593	-	4,062,593	4,062,099

29 Other income and gains

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Current year				
Sundry other income	3,050	-	3,050	300
Total other income	3,050	-	3,050	300

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2025 as required by the SORP 2015

30 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<i>Current Year</i>				
Grants made to organisations	2,511,120	-	2,511,120	1,541,725
Total grantmaking costs	2,511,120	-	2,511,120	1,541,725

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £
<i>Current Year</i>			
Grants made in the UK	2,511,120	-	2,511,120
	2,511,120	-	2,511,120

Breakdown of Grants made to organisations

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
<i>Prior Year</i>			
Grants made in the UK	1,541,725	-	1,541,725
	1,541,725	-	1,541,725

A schedule of grants made can be obtained by applying in writing to the trustees at the charity's offices.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2025 as required by the SORP 2015

31 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<i>Premises Expenses</i>				
Rates and water charges	12,509	-	12,509	25,080
Ground rent	8,835	-	8,835	7,690
Premises repairs, renewals and maintenance	148,370	-	148,370	147,140
Property insurance	47,367	-	47,367	5,314
Bad Debts	(51,867)	-	(51,867)	162,851
<i>Administrative overheads</i>				
Stationery and printing	1,187	-	1,187	(294)
Sundry expenses	3,940	-	3,940	838
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Other legal and professional	61,975	-	61,975	21,413
<i>Financial costs</i>				
Bank charges	10,736	-	10,736	11,312
Loan interest	268,054	-	268,054	380,149
Support costs before reallocation	511,106	-	511,106	761,493
Total support costs - Current Year	511,106	-	511,106	761,493

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2025 as required by the SORP 2015

32 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Auditor's fees	14,500	-	14,500	14,500
Total Governance costs	14,500	-	14,500	14,500

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Total grantmaking costs	2,511,120	-	2,511,120	1,541,725
Total support costs	511,106	-	511,106	761,493
Total Governance costs	14,500	-	14,500	14,500
Total charitable expenditure	3,036,726	-	3,036,726	2,317,718

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Total grantmaking costs	1,541,725	-	1,541,725
Total support costs	761,493	-	761,493
Total Governance costs	14,500	-	14,500
Total charitable expenditure	2,317,718	-	2,317,718

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2025

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

34 Analysis of income by activity

	2025 £	2024 -
Activity		
<i>Summary of Total Income, including the items above</i>		
Donations & Legacies	50,000	-
Investment income	4,062,593	4,062,099
Other income	3,050	300
Total income as shown in the SOFA	4,115,643	4,062,399
<i>Categories of income</i>		
Income from Primary Purpose	4,115,643	4,062,399

35 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2025 £	2025 £	2025 £	2025 £	2024 £
<i>Primary purpose</i>					
Premises expenses	-	165,214	-	165,214	185,224
Administrative overheads	-	5,127	-	5,127	163,395
Professional fees	-	61,975	-	61,975	21,413
Financial costs	-	278,790	-	278,790	391,461
Grantmaking costs	-	-	2,511,120	2,511,120	1,541,725
Total Primary purpose	-	511,106	2,511,120	3,022,226	2,303,218

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2025 £	2025 £	2025 £	2025 £	2024 £
Total Primary purpose	-	511,106	2,511,120	3,022,226	2,303,218
Total Governance costs	-	14,500	-	14,500	14,500
Total charitable expenditure	-	525,606	2,511,120	3,036,726	2,317,718

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 33

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2025

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose	14,500	278,790	-	232,316	525,606

Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2025 £	2025 £	2025 £	2025 £	2024 £
Primary purpose	2,511,120	-	-	2,511,120	1,541,725
	<u>2,511,120</u>	<u>-</u>	<u>-</u>	<u>2,511,120</u>	<u>1,541,725</u>

Fuller details of grants made and related costs, including support costs, are shown in note 30.

Governance costs	Governance costs 2025 £	Governance costs 2024 £
Other Expenditure - Governance costs as detailed in Note 32	<u>14,500</u>	<u>14,500</u>

NEW MARSTON LIMITED

England & Wales - Charity number 1092751

Accounts

Company Registration Number - 4266150

Charity Registration Number - 1092751

Newmarston Limited

Report and Accounts

29 February 2024

B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

Newmarston Limited

Report and accounts for the year ended 29 February 2024

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Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

The Trustees present their Report and Accounts for the year ended 29 February 2024, 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:- Newmarston Limited.

The charity is also known by its operating name, Newmarston.

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 1092751.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 01 August 2001

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

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

The Registered Office is at:-

41 Walsingham Rd
Enfield,
Middlesex, EN2 6EY

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

J Adler
R T Halpern
S Weis
D Neuwirth

The following persons served as Trustees during the year ended 29 February 2024 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

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

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

The main activities undertaken in relation to those purposes during the year.

The charity received rental income and interest which enabled it to make substantial distributions.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

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

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

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

The Statement of Financial Activities shows a total income of £4,062,399, grants made of £1,541,725, Support Costs of £761,493, and Governance Costs of £14,500, resulting in a surplus for the year as detailed below.

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

Funds have been paid to many recipients and accordingly the performance of the charity has benefitted many beneficiaries.

The significant charitable activities undertaken in the year.

The significant activity of the charity during the year was the payment of charitable grants, based on the needs of beneficiaries.

How the achievements during the year measure up to the objectives set.

The Charity has achieved its objectives during the year.

Investment performance against the investment objectives.

The investments have continued to perform in line with expectations.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of trustees is authorised to appoint new trustees where appropriate.

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

How the subsidiary undertaking(s) is/are constituted and managed.

The subsidiaries are dormant at the moment,

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

The charity's relationships with related parties.

In addition to the dormant subsidiaries mentioned above, the Charity has business relationships with its trustees and those close to one of them, as Managing Agents and also in connection with loans owed to and from them. These are as listed in the notes.

The trustees' bankers and advisors

Bankers	HSBC Binley; Natwest, Manchester; and Santander, Manchester.
Solicitors	Fladgate LLP, London WC2B 5DE
Auditors	B Olsberg & Co. Chartered Accountants, Manchester M8 5DT

Financial review

The charity's financial position at the end of the year ended 29 February 2024

The financial position of the charity at 29 February 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Surplus	1,744,681	599,750
Unrestricted Revenue Funds available for the general purposes of the charity	54,560,854	52,816,173
Unrestricted revaluation reserve	943,682	6,032,738
Total Unrestricted Funds	55,504,536	58,848,911
Total Funds	55,504,536	58,848,911

Financial review of the position at the reporting date, 29 February 2024 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

Policies on reserves.

The trustees intend to maintain a high level of distributions from income and to also retain reserves for the repayment of loans and unforeseen contingencies.

Going Concern

The trustees are satisfied that the Charity is a going concern. There are sufficient assets to pay off its liabilities and continue its activities for the foreseeable future.

Availability and adequacy of assets of each of the funds

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

Investment policy and investment objectives.

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

The risks to which the Charity is exposed and reviews and systems to mitigate them.

The risks to which the charity is exposed largely centered around the sustainability of rental income and thereby maintaining capital values. The trustees actively review the risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

Factors likely to affect future financial performance .

There are no known factors, likely to affect future performance.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The trustee's plans are to continue receiving income from investments and donations and make distributions as in previous years.

Details of The Auditor

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

Statement of the Directors 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 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 auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 29 February 2024

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 30.

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 consolidated 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.

This report was approved by the board of trustees on 27 December 2024.

D Neuwirth
Director and Trustee

Newmarston Limited

Independent Auditors' Report to the Trustees of the charitable parent company on the consolidated group accounts for the year ended 29 February 2024

Introduction

We have audited the consolidated financial statements of Newmarston Limited for the year ended 29 February 2024, as set out on pages 14 to 30, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable group are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with 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, under the historical cost convention, and in accordance with the accounting policies set out on page 22, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable group, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 8, you, the charitable group's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the consolidated financial statements for the charitable group in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

Newmarston Limited

The Trustees, who are charged with governance, are responsible for overseeing the charitable group's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable parent company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the consolidated financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements;

Newmarston Limited

We are required to report to the Trustees our opinion as to whether the consolidated financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charitable parent company has not kept adequate accounting records, if the charitable parent company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable parent company is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable parent company's returns to the tax authorities and assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

We confirm that the charitable company and group are exempt from audit under Part 16 of the Companies Act 2006,

Attention is drawn to the accounting policy stating that, 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, and in order to accord with current best practice, the Trustees have determined to prepare 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), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Newmarston Limited

Opinion on the Financial Statements

In our opinion, the accompanying charitable parent company's financial statements:

Give a true and fair view of the state of affairs of the charitable group as at 29 February 2024 and of its Income and Expenditure for the financial year then ended and, in particular, the financial have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and ;

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

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

the charitable group has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

Signed:-

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

This report was signed on 27 December 2024

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 29 February 2024

Consolidated Statement of Financial Activities (including the Income and Expenditure Account for the year ended 29 February 2024, as required by the Companies Act 2006)

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Income & Endowments from:				
Investments	4,062,099	-	4,062,099	3,719,922
Other	300	-	300	-
Total income	4,062,399	-	4,062,399	3,719,922
Expenditure on:				
Charitable activities	2,317,718	-	2,317,718	3,120,172
Total expenditure	2,317,718	-	2,317,718	3,120,172
Net income for the year	1,744,681	-	1,744,681	599,750
Net income after transfers	1,744,681	-	1,744,681	599,750
Net movement in funds	1,744,681	-	1,744,681	599,750
Reconciliation of funds:-				
Revaluation on investments	(5,089,056)	-	(5,089,056)	-
Total funds brought forward	58,848,911	-	58,848,911	58,249,161
Total funds carried forward	55,504,536	-	55,504,536	58,848,911

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

All activities derive from continuing operations

The net income stated above is made up as follows:

Charity	1,745,519	-	1,745,519	599,763
Subsidiaries	(838)	-	(838)	(13)
Group Total	1,744,681	-	1,744,681	599,750

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 29 February 2024

Consolidated Statement of Total Recognised Gains and Losses for the year ended 29 February 2024

	2024 £	2023 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	1,744,681	599,750
Realised gains on disposals of social investments which are programme related	-	-
<i>Income from operations before tax in the Statement of Financial Activities</i>	1,744,681	599,750
Net Movement in funds before taxation	1,744,681	599,750
Funds generated in the year as shown on Statement of Financial Activities	1,744,681	599,750

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited - Group Resources applied in the year ended 29 February 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	1,744,681	599,750
Net resources available to fund charitable activities	1,744,681	599,750

The notes attached on pages 22 to 30 form an integral part of these accounts.

Consolidated movements in revenue and capital funds for the year ended 29 February 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	52,816,173	-	52,816,173	52,216,423
Recognised gains and losses before transfers	1,744,681	-	1,744,681	599,750
	54,560,854	-	54,560,854	52,816,173
Closing revenue funds	54,560,854	-	54,560,854	52,816,173

Consolidated Revaluation Reserve Fund

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 March	6,032,738	-	6,032,738	6,032,738
Movements during the year	(5,089,056)	-	(5,089,056)	-
At 29 February	943,682	-	943,682	6,032,738

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 29 February 2024

Summary of consolidated funds

	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Revenue accumulated funds	54,560,854	-	54,560,854	52,816,173
Revaluation reserve fund	943,682	-	943,682	6,032,738
Total funds	<u>55,504,536</u>	<u>-</u>	<u>55,504,536</u>	<u>58,848,911</u>

The notes attached on pages 22 to 30 form an integral part of these accounts.

**Newmarston Limited
Consolidated Income and Expenditure Account for the year ended 29 February 2024 as required by
the Companies Act 2006**

	2024	2023
	£	£
Income		
Investment income and interest		
Income from investments, other than interest receivable	4,015,832	3,718,842
Interest receivable	46,267	1,080
Other operating income	300	-
Gross income in the year before exceptional items	<u>4,062,399</u>	<u>3,719,922</u>
Gross income in the year including exceptional items	<u>4,062,399</u>	<u>3,719,922</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	1,923,069	2,840,756
Governance costs	14,500	12,500
Interest payable	380,149	266,916
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	<u>2,317,718</u>	<u>3,120,172</u>
Net income before tax in the financial year	<u>1,744,681</u>	<u>599,750</u>
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>1,744,681</u>	<u>599,750</u>
Retained surplus for the financial year	<u>1,744,681</u>	<u>599,750</u>

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 22 to 30 form an integral part of these accounts.

Newmarston Limited - Group Balance Sheet as at 29 February 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments held as fixed assets	11	53,361,039	58,448,295
Current assets			
Debtors	13	5,596,474	6,005,701
Cash at bank and in hand		3,697,835	2,021,953
Total current assets		<u>9,294,309</u>	<u>8,027,654</u>
Creditors: amounts falling due within one year	14	<u>(2,925,491)</u>	<u>(2,718,242)</u>
Net current assets		6,368,818	5,309,412
		<u>59,729,857</u>	<u>63,757,707</u>
Net assets			
Creditors: amounts falling due after more than one year	15	(4,225,321)	(4,908,796)
The total net assets of the charity		<u>55,504,536</u>	<u>58,848,911</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

- -

Unrestricted Funds

Unrestricted Revenue Funds	23	54,560,854	52,816,173
Unrestricted Revaluation Reserve	23	<u>943,682</u>	<u>6,032,738</u>
		55,504,536	58,848,911
Designated Funds			
Total charity funds		<u>55,504,536</u>	<u>58,848,911</u>

Newmarston Limited - Group Balance Sheet as at 29 February 2024

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 charitable group is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 13.

D Neuwirth

Trustee

Approved by the board of trustees on 27 December 2024

The notes attached on pages 22 to 30 form an integral part of these accounts.

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>(1,700,941)</u>	<u>3,527,296</u>
Cash flows from investing activities		
Interest received	46,267	1,080
Other investment income, including rents from investments	4,015,832	3,718,842
Purchase of investments	(1,800)	(8,800)
Net cash provided by investing activities	<u>4,060,299</u>	<u>3,711,122</u>
Cash flows from financing activities		
Repayment of amounts borrowed	(683,476)	(430,315)
Net cash provided by financing activities	<u>(683,476)</u>	<u>(430,315)</u>
Overall cash provided by all activities	<u>1,675,882</u>	<u>6,808,103</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 29 February 2024	1,675,882	6,808,103
Cash and cash equivalents at 1 March 2023	2,021,953	2,462,164
Change in cash and cash equivalents due to exchange rate movement	-	-
Cash at bank and in hand less overdrafts at 29 February	<u>3,697,835</u>	<u>9,270,267</u>

Newmarston Limited**Consolidated Cash Flow Statement for the year ended 29 February 2024**
Newmarston Limited**Cash Flow Statement for the year ended 29 February 2024 - Continued****Reconciliation of net income to net cash flow from operating activities**

Net income as shown in the Statement of Financial Activities	1,744,681	599,750
Adjustments for :-		
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(4,062,099)	(3,719,922)
Decrease in debtors	409,227	8,862,451
Increase in creditors, excluding loans	207,250	(2,214,983)
Net cash provided by operating activities	<u>(1,700,941)</u>	<u>3,527,296</u>

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand at for the year ended 29 February 2024	3,697,835	2,021,953
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>3,697,835</u>	<u>2,021,953</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 29 February 2024

Newmarston Limited

Cash Flow Statement for the year ended 29 February 2024 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows</i>	<i>At end of year</i>
Cash and Cash Equivalents			
Cash	2,021,953	1,675,882	3,697,835
Borrowings	<u>2,021,953</u>	<u>1,675,882</u>	<u>3,697,835</u>
Loans falling due within one year	(387,993)	-	(387,993)
Loans falling due after more than one year	(4,908,796)	683,475	(4,225,321)
Total	<u>(3,274,836)</u>	<u>2,359,357</u>	<u>(915,479)</u>

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

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, as modified by the revaluation of Fixed Assets, 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.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as rental income. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 28th February 2023, 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. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Public Benefit

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of rental income.

Categories of Income

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

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

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are shown as their balance sheet value.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

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

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements 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.

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

Revaluation of tangible fixed assets

Revaluation surpluses and deficits are recognized in the profit and loss account.

Financial instruments including cash and bank balances

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

Fund Accounting

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

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

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.

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 is no significance of financial instruments to the charity's position.

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

5 Net surplus before tax in the financial year

	2024 £	2023 £
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The net surplus before tax in the financial year is stated after charging:-

Auditors' remuneration	14,500	12,500
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6 Interest payable

	2024 £	2023 £
Loan interest	380,149	266,911
Bank interest payable	-	5
	<u>380,149</u>	<u>266,916</u>

7 Investment gains

Unrealised gains /(losses) and writing down of carrying values

Investment properties - Unrealised	(5,089,056)	-	(5,089,056)	-
Total unrealised gains/(losses) etc	<u>(5,089,056)</u>	<u>-</u>	<u>(5,089,056)</u>	<u>-</u>
Total realised and unrealised gains	<u>(5,089,056)</u>	<u>-</u>	<u>(5,089,056)</u>	<u>-</u>

8 Defined contribution pension schemes

There are no contribution pension schemes

9 Defined benefit pension scheme

There is no benefit pension scheme.

10 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

All assets are used for direct charitable purposes.

11 Investments held as fixed assets

	Listed investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 March 2023	-	58,448,295	58,448,295
Additions	-	1,800	1,800
Revaluation at 29 February 2024	-	(5,089,056)	(5,089,056)
At 29 February 2024	-	53,361,039	53,361,039

Analysis between fair value and historical cost

Investments as above held at fair value	-	53,361,039	53,361,039
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Analysis of Other Classes of Investment

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 29 February 2024			
Cash or cash equivalents	-	53,361,039	53,361,039

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or based on the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

12 Investment pooling schemes and arrangements

There are no investment pooling schemes and arrangements.

13 Debtors

	2024 £	2023 £
Trade debtors	281,100	381,781
Prepayments and accrued income	441,471	102,578
Other debtors	4,873,903	5,521,342
	5,596,474	6,005,701

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	387,993	387,993
Trade creditors	593,487	668,393
Accruals	575,731	304,108
PAYE, NIC VAT and other taxes	9,428	(717)
Other creditors	1,358,852	1,358,465
	2,925,491	2,718,242

15 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans and overdrafts	4,225,321	4,908,796
The mortgages are due as follows:		
between one and two years	1,599,447	384,616
within two to five years	2,625,874	4,018,544
in over five years		505,636
	4,225,321	4,908,796

16 Assets of the charity charged to meet its liabilities

	2024 £	2023 £
At the Balance Sheet date, the amount secured is	4,613,314	5,296,789

The mortgages are secured on the company's properties and by floating charges on the other assets of the company.

17 Loans to trustees included in debtors

There are no loans to trustees

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

18 Guarantees made by the charity on behalf of trustees

There are no guarantees made on behalf of the trustees

19 Revaluation reserve

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Current year</i>				
At 1 March 2023	6,032,738	-	6,032,738	6,032,738
Arising on revaluation during the year	(5,089,056)	-	(5,089,056)	-
At 29 February 2024	<u>943,682</u>	<u>-</u>	<u>943,682</u>	<u>6,032,738</u>

All the revaluations in the prior year was unrestricted.

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
<i>Prior year</i>			
At start of previous year	6,032,738	-	6,032,738
At end of previous year	<u>6,032,738</u>	<u>-</u>	<u>6,032,738</u>

20 Income and Expenditure account summary

	2024 £	2023 £
At 1 March 2023	52,816,173	52,216,423
Surplus for the year	1,744,681	599,750
At 29 February 2024	<u>54,560,854</u>	<u>52,816,173</u>

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

21 Related party transactions

There is a loan to Pickles & Yeats (Storage & Forwarding) Limited of £29,868 which is wholly owned by Newmarston Limited. (2022 - £29,868).

There is a loan to Green Lane (Salford) Ltd of £815,892 which is wholly owned by Newmarston Limited. (2023 - £815,892)

There are loans owing to S Weis, a director/trustee of the company amounting to £1,357,129 (2023 - £1,357,129)

There are loans owing by AW Charitable Trust, a registered charity amounting to £4,568,812. (2023 - £4,568,812) S Weis is a trustee and director of both charities.

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

At 29 February 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	53,361,039	-	-	53,361,039
Current Assets	9,294,309		-	9,294,309
Current Liabilities	(2,925,491)	-	-	(2,925,491)
Long Term Liabilities	(4,225,321)	-	-	(4,225,321)
	55,504,536	-	-	55,504,536
At 1 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	8,027,654	-	-	8,027,654
Current Liabilities	(2,718,242)	-	-	(2,718,242)
Long Term Liabilities	(4,908,796)	-	-	(4,908,796)
	400,616	-	-	400,616

Newmarston Limited

Notes to the Accounts for the year ended 29 February 2024

23 Change in total funds over the year as shown in Note 22 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	52,816,173	1,744,681	-	54,560,854
Unrestricted Revaluation Reserve	6,032,738	(5,089,056)	-	943,682
Total unrestricted and designated funds	58,848,911	(3,344,375)	-	55,504,536
Total charity funds	58,848,911	(3,344,375)	-	55,504,536

24 Analysis of movements in funds over the year as shown in Note 23

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	4,062,399	(2,317,718)	-	1,744,681
Unrestricted Revaluation Reserve	-	(5,089,056)	-	(5,089,056)
	4,062,399	(7,406,774)	-	(3,344,375)

25 The purposes for which the funds

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.

Restricted funds:-

Restricted Fixed Asset Funds There are no restricted funds

26 Ultimate controlling party

The charity is under the control of its directors and trustees.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

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

27 Investment income

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Property Rental Income	4,015,832	-	4,015,832	3,718,842
Bank Interest Receivable	46,267	-	46,267	1,080
Total investment income	4,062,099	-	4,062,099	3,719,922

28 Other income and gains

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Current year				
Sundry other income	300	-	300	-
Total other income	300	-	300	-

29 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Current Year				
Grants made to organisations	1,541,725	-	1,541,725	2,686,596
Total grantmaking costs	1,541,725	-	1,541,725	2,686,596

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £
Current Year			
Grants made in the UK	1,541,725	-	1,541,725
	1,541,725	-	1,541,725

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

Breakdown of Grants made to organisations

<i>Prior Year</i>	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Grants made in the UK	2,501,500	-	2,501,500
	2,501,500	-	2,501,500

A schedule of grants made can be obtained by applying in writing to the trustees at the charity's offices.

30 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Premises Expenses</i>				
Rates and water charges	25,080	-	25,080	9,078
Ground rent	7,690	-	7,690	(4,185)
Premises repairs, renewals and maintenance	147,140	-	147,140	95,985
Property insurance	5,314	-	5,314	15,211
Bad Debts	162,851	-	162,851	(7,757)
<i>Administrative overheads</i>				
Stationery and printing	(294)	-	(294)	-
Sundry expenses	838	-	838	598
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	-	-	-	2,701
Other legal and professional	21,413	-	21,413	31,495
<i>Financial costs</i>				
Bank charges	11,312	-	11,312	11,034
Loan interest	380,149	-	380,149	266,911
Bank interest payable	-	-	-	5
Support costs before reallocation	761,493	-	761,493	421,076
Total support costs - Current Year	761,493	-	761,493	421,076

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Auditor's fees	14,500	-	14,500	12,500
Total Governance costs	14,500	-	14,500	12,500

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total grantmaking costs	1,541,725	-	1,541,725	2,686,596
Total support costs	761,493	-	761,493	421,076
Total Governance costs	14,500	-	14,500	12,500
Total charitable expenditure	2,317,718	-	2,317,718	3,120,172

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Total grantmaking costs	2,686,596	-	2,686,596
Total support costs	421,076	-	421,076
Total Governance costs	12,500	-	12,500
Total charitable expenditure	3,120,172	-	3,120,172

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 29 February 2024

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

33 Analysis of income by activity

	2024 £	2023 -
Activity		
<i>Summary of Total Income, including the items above</i>		
Investment income	4,062,099	3,719,922
Other income	300	-
Total income as shown in the SOFA	4,062,399	3,719,922
<i>Categories of income</i>		
Income from Primary Purpose	4,062,399	3,719,922

34 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £
<i>Primary purpose</i>					
Premises expenses	-	348,075	-	348,075	108,332
Administrative overheads	-	544	-	544	598
Professional fees	-	21,413	-	21,413	34,196
Financial costs	-	391,461	-	391,461	277,950
Grantmaking costs	-	-	1,541,725	1,541,725	2,686,596
Total Primary purpose	-	761,493	1,541,725	2,303,218	3,107,672
<i>Summary of charitable costs by activity</i>					
	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £
Total Primary purpose	-	761,493	1,541,725	2,303,218	3,107,672
Total Governance costs	-	14,500	-	14,500	12,500
Total charitable expenditure	-	775,993	1,541,725	2,317,718	3,120,172

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 32

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 29 February 2024

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose	14,500	391,461	-	370,032	775,993

Summary of grant making by activity

	Grants to institutions 2024 £	Grants to individuals 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Primary purpose	1,541,725	-	-	1,541,725	2,686,596
	<u>1,541,725</u>	<u>-</u>	<u>-</u>	<u>1,541,725</u>	<u>2,686,596</u>

Fuller details of grants made and related costs, including support costs, are shown in note 29.

Governance costs

	Governance costs 2024 £	Governance costs 2023 £
Other Expenditure - Governance costs as detailed in Note 31	<u>14,500</u>	<u>12,500</u>

NEW MARSTON LIMITED

England & Wales - Charity number 1092751

Accounts

Company Registration Number - 4266150

Charity Registration Number - 1092751

Newmarston Limited

Report and Accounts

28 February 2023

B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

Newmarston Limited

Report and accounts for the year ended 28 February 2023

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Newmarston Limited**Company Registration Number - 4266150****Trustees' Annual Report for the year ended 28 February 2023**

The Trustees present their Report and Accounts for the year ended 28 February 2023, 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:- Newmarston Limited.

The charity is also known by its operating name, Newmarston.

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 1092751.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 01 August 2001

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

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

The Registered Office is at:-

41 Walsingham Rd
Enfield,
Middlesex, EN2 6EY

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

J Adler
R T Halpern
S Weis
D Neuwirth

The following persons served as Trustees during the year ended 28 February 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

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

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

The main activities undertaken in relation to those purposes during the year.

The charity received rental income and interest which enabled it to make substantial distributions.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

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

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

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

The Statement of Financial Activities shows a total income of £3,719,922, grants made of £2,686,596, Support Costs of £421,276, and Governance Costs of £12,500, resulting in a surplus for the year as detailed below.

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

Grants were increased this year in line with the trustees expectations.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

Funds have been paid to many recipients and accordingly the performance of the charity has benefitted many beneficiaries.

The significant charitable activities undertaken in the year.

The significant activity of the charity during the year was the payment of charitable grants, based on the needs of beneficiaries.

How the achievements during the year measure up to the objectives set.

The Charity has achieved its objectives during the year.

Investment performance against the investment objectives.

The investments have continued to perform in line with expectations.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of trustees is authorised to appoint new trustees where appropriate.

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

How the subsidiary undertaking(s) is/are constituted and managed.

The subsidiaries are dormant at the moment,

Newmarston Limited**Company Registration Number - 4266150****Trustees' Annual Report for the year ended 28 February 2023*****The charity's relationships with related parties.***

In addition to the dormant subsidiaries mentioned above, the Charity has business relationships with its trustees and those close to one of them, as Managing Agents and also in connection with loans owed to and from them. These are as listed in the notes.

The trustees' bankers and advisors

Bankers	HSBC Binley; Natwest, Manchester; and Santander, Manchester.
Solicitors	Fladgate LLP, London WC2B 5DE
Auditors	B Olsberg & Co. Chartered Accountants, Manchester M8 5DT

Financial review***The charity's financial position at the end of the year ended 28 February 2023***

The financial position of the charity at 28 February 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Surplus	599,550	2,281,082
Unrestricted Revenue Funds available for the general purposes of the charity	52,815,973	52,216,423
Unrestricted revaluation reserve	6,032,738	6,032,738
Total Unrestricted Funds	58,848,711	58,249,161
Total Funds	58,848,711	58,249,161

Financial review of the position at the reporting date, 28 February 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

Policies on reserves.

The trustees intend to maintain a high level of distributions from income and to also retain reserves for the repayment of loans and unforeseen contingencies.

Going Concern

The trustees are satisfied that the Charity is a going concern. There are sufficient assets to pay off its liabilities and continue its activities for the foreseeable future.

Availability and adequacy of assets of each of the funds

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

Investment policy and investment objectives.

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

The risks to which the Charity is exposed and reviews and systems to mitigate them.

The risks to which the charity is exposed largely center around the sustainability of rental income and thereby maintaining capital values. The trustees actively review the risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

Factors likely to affect future financial performance .

There are no known factors, likely to affect future performance.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The trustee's plans are to continue receiving donations and income from investments and make distributions as in previous years.

Details of The Auditor

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

Statement of the Directors 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 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 auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 31.

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, These consolidated 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.

This report was approved by the board of trustees on 22 December 2023.

D Neuwirth
Director and Trustee

Newmarston Limited

Independent Auditors' Report to the Trustees of the charitable parent company on the consolidated group accounts for the year ended 28 February 2023

Introduction

We have audited the consolidated financial statements of Newmarston Limited for the year ended 28 February 2023, as set out on pages 14 to 31, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable group are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with 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, under the historical cost convention, and in accordance with the accounting policies set out on page 23, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable group, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 8, you, the charitable group's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the consolidated financial statements for the charitable group in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable group's financial reporting process.

Newmarston Limited

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable parent company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the consolidated financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements;

We are required to report to the Trustees our opinion as to whether the consolidated financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charitable parent company has not kept adequate accounting records, if the charitable parent company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable parent company is not disclosed.

Newmarston Limited

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable parent company's returns to the tax authorities and assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

We confirm that the charitable company and group are exempt from audit under Part 16 of the Companies Act 2006,

Attention is drawn to the accounting policy stating that, 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, and in order to accord with current best practice, the Trustees have determined to prepare 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), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In our opinion, the accompanying charitable parent company's financial statements:

Give a true and fair view of the state of affairs of the charitable group as at 28 February 2023 and of its Income and Expenditure for the financial year then ended and, in particular, the financial have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and
have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and ;

Newmarston Limited

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

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

the charitable group has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

Signed:-

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House
3 Middleton Road
Manchester
M8 5DT

This report was signed on 22 December 2023

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2023

Consolidated Statement of Financial Activities (including the Income and Expenditure Account for the year ended 28 February 2023, as required by the Companies Act 2006)

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Investments	3,719,922	-	3,719,922	3,887,189
Expenditure on:				
Charitable activities	3,120,372	-	3,120,372	1,606,107
Total expenditure	3,120,372	-	3,120,372	1,606,107
Net income for the year	599,550	-	599,550	2,281,082
Net income after transfers	599,550	-	599,550	2,281,082
Net movement in funds	599,550	-	599,550	2,281,082
Reconciliation of funds:-				
Total funds brought forward	58,249,161	-	58,249,161	55,968,079
Total funds carried forward	58,848,711	-	58,848,711	58,249,161

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The net income stated above is made up as follows:

Charity	599,563	-	599,563	2,281,295
Subsidiaries	(13)	-	(13)	(213)
Group Total	599,550	-	599,550	2,281,082

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2023

Newmarston Limited - Group Resources applied in the year ended 28 February 2023 towards fixed assets for Charity use:-

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	599,550	2,281,082
Resources applied on functional fixed assets	(8,800)	(15,199)
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>590,750</u>	<u>2,265,883</u>

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2023

Consolidated movements in revenue and capital funds for the year ended 28 February 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	52,216,423	-	52,216,423	49,935,341
Recognised gains and losses before transfers	599,550	-	599,550	2,281,082
	52,815,973	-	52,815,973	52,216,423
Closing revenue funds	52,815,973	-	52,815,973	52,216,423

Consolidated Revaluation Reserve Fund

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 March	6,032,738	-	6,032,738	6,032,738
At 28 February	6,032,738	-	6,032,738	6,032,738

Summary of consolidated funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	52,815,973	-	52,815,973	52,216,423
Revaluation reserve fund	6,032,738	-	6,032,738	6,032,738
Total funds	58,848,711	-	58,848,711	58,249,161

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2023

**Newmarston Limited
Consolidated Income and Expenditure Account for the year ended 28 February 2023 as required by the Companies Act 2006**

	2023 £	2022 £
Income		
Investment income and interest		
Income from investments, other than interest receivable	3,718,842	3,863,676
Interest receivable	1,080	23,513
Gross income in the year before exceptional items	3,719,922	3,887,189
Gross income in the year including exceptional items	3,719,922	3,887,189
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	2,840,956	1,317,882
Governance costs	12,500	12,500
Interest payable	266,916	275,725
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	3,120,372	1,606,107
Net income before tax in the financial year	599,550	2,281,082
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	599,550	2,281,082
Retained surplus for the financial year	599,550	2,281,082

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 23 to 31 form an integral part of these accounts.

Newmarston Limited - Group Balance Sheet as at 28 February 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	58,448,295	58,439,495
Current assets			
Debtors	12	6,005,701	5,505,939
Cash at bank and in hand		2,021,953	2,350,711
Total current assets		<u>8,027,654</u>	<u>7,856,650</u>
Creditors: amounts falling due within one year	13	<u>(2,718,442)</u>	<u>(2,743,546)</u>
Net current assets		5,309,212	5,113,104
Net assets		<u>63,757,507</u>	<u>63,552,599</u>
Creditors: amounts falling due after more than one year	14	(4,908,796)	(5,303,438)
The total net assets of the charity		<u>58,848,711</u>	<u>58,249,161</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

- -

Unrestricted Funds

Unrestricted Revenue Funds	22	52,815,973	52,216,423
Unrestricted Revaluation Reserve	22	<u>6,032,738</u>	<u>6,032,738</u>
		58,848,711	58,249,161
Designated Funds			
Total charity funds		<u>58,848,711</u>	<u>58,249,161</u>

Newmarston Limited - Group Balance Sheet as at 28 February 2023

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 charitable group is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 13.

D Neuwirth

Trustee

Approved by the board of trustees on 22 December 2023

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>(3,609,565)</u>	<u>5,041,361</u>
Cash flows from investing activities		
Interest received	1,080	23,513
Other investment income, including rents from investments	3,718,842	3,863,676
Purchase of property, plant and equipment	(8,800)	(15,199)
Net cash provided by investing activities	<u>3,711,122</u>	<u>3,871,990</u>
Cash flows from financing activities		
Repayment of amounts borrowed	(430,315)	(9,024,804)
Net cash provided by financing activities	<u>(430,315)</u>	<u>(9,024,804)</u>
Overall cash provided by all activities	<u>(328,758)</u>	<u>(111,453)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 28 February 2023	(328,758)	(111,453)
Cash and cash equivalents at 1 March 2022	2,350,711	2,462,164
Change in cash and cash equivalents due to exchange rate movemen	-	-
Cash at bank and in hand less overdrafts at 28 February	<u>2,021,953</u>	<u>2,350,711</u>

Newmarston Limited**Consolidated Cash Flow Statement for the year ended 28 February 2023****Newmarston Limited****Cash Flow Statement for the year ended 28 February 2023 - Continued****Reconciliation of net income to net cash flow from operating activities**

Net income as shown in the Statement of Financial Activities	599,550	2,281,082
Adjustments for :-		
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(3,719,922)	(3,887,189)
Decrease in debtors	(499,762)	8,862,451
Increase in creditors, excluding loans	10,569	(2,214,983)
Net cash provided by operating activities	<u>(3,609,565)</u>	<u>5,041,361</u>

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand at for the year ended 28 February 2023	2,021,953	2,350,711
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>2,021,953</u>	<u>2,350,711</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2023

Newmarston Limited

Cash Flow Statement for the year ended 28 February 2023 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows</i>	<i>At end of year</i>
Cash and Cash Equivalents			
Cash	2,350,711	(328,758)	2,021,953
Borrowings	<u>2,350,711</u>	<u>(328,758)</u>	<u>2,021,953</u>
Loans falling due within one year	(423,666)	35,673	(387,993)
Loans falling due after more than one year	(5,303,438)	394,642	(4,908,796)
Total	<u>(3,376,393)</u>	<u>101,557</u>	<u>(3,274,836)</u>

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

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, as modified by the revaluation of Fixed Assets, 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.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as rental income. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 28th February 2023, 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. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Public Benefit

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of rental income.

Categories of Income

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

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

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are shown as their balance sheet value.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

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

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements 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.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

Revaluation of tangible fixed assets

Revaluation surpluses and deficits are recognized in the profit and loss account.

Financial instruments including cash and bank balances

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

Fund Accounting

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

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

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.

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 is no significance of financial instruments to the charity's position.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

5 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Auditors' remuneration	12,500	12,500

6 Interest payable

	2023 £	2022 £
Loan interest	266,911	275,659
Bank interest payable	5	66
	266,916	275,725

7 Defined contribution pension schemes

There are no contribution pension schemes

8 Defined benefit pension scheme

There is no benefit pension scheme.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
At Valuation				
At 1 March 2022	58,439,495	-	-	58,439,495
Additions	8,800	-	-	8,800
At 28 February 2023	58,448,295	-	-	58,448,295
Depreciation				
At 28 February 2023	-	-	-	-
Net book value				
At 28 February 2023	58,448,295	-	-	58,448,295
At 28 February 2022	58,439,495	-	-	58,439,495

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
At Valuation				
01 March 2021	58,424,296	-	-	58,424,296
Additions	15,199	-	-	15,199
28 February 2022	58,439,495	-	-	58,439,495
Net book value				
28 February 2022	58,439,495	-	-	58,439,495
28 February 2021	58,424,296	-	-	58,424,296

All assets are used for direct charitable purposes.

Freehold land and buildings included above:

	2023	2022
	£	£
Historical cost	52,406,756	52,391,557
Cumulative depreciation based on historical cost	-	-

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or based on the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

11 Investment pooling schemes and arrangements

There are no investment pooling schemes and arrangements.

12 Debtors

	2023	2022
	£	£
Trade debtors	381,781	340,434
Prepayments and accrued income	102,578	468,830
Other debtors	5,521,342	4,696,675
	6,005,701	5,505,939

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	387,993	423,666
Trade creditors	668,593	617,684
Accruals	304,108	307,874
PAYE, NIC VAT and other taxes	(717)	(1,226)
Other creditors	1,358,465	1,395,548
	2,718,442	2,743,546

14 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans and overdrafts	4,908,796	5,303,438
The mortgages are due as follows:		
between one and two years	384,616	443,197
within two to five years	4,018,544	4,155,061
in over five years	505,636	705,180
	4,908,796	5,303,438

15 Assets of the charity charged to meet its liabilities

	2023	2022
	£	£
At the Balance Sheet date, the amount secured is	5,296,789	5,727,104

The mortgages are secured on the company's properties and by floating charges on the other assets of the company.

16 Loans to trustees included in debtors

There are no loans to trustees

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

17 Guarantees made by the charity on behalf of trustees

There are no guarantees made on behalf of the trustees

18 Revaluation reserve

	Current year Unrestricted Funds 2023	Current year Restricted Funds 2023	Current year Total Funds 2023	Prior Year Total Funds 2022
<i>Current year</i>	£	£	£	£
At 1 March 2022	6,032,738	-	6,032,738	6,032,738
At 28 February 2023	<u>6,032,738</u>	<u>-</u>	<u>6,032,738</u>	<u>6,032,738</u>

All the revaluations in the prior year was unrestricted.

	Prior Year Unrestricted Funds 2022	Prior Year Restricted Funds 2022	Prior Year Total Funds 2022
<i>Prior year</i>	£	£	£
At start of previous year	6,032,738	-	6,032,738
At end of previous year	<u>6,032,738</u>	<u>-</u>	<u>6,032,738</u>

19 Income and Expenditure account summary

	2023 £	2022 £
At 1 March 2022	52,216,423	49,935,341
Surplus for the year	599,550	2,281,082
At 28 February 2023	<u>52,815,973</u>	<u>52,216,423</u>

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

20 Related party transactions

There is a loan to Pickles & Yeats (Storage & Forwarding) Limited of £29,868 which is wholly owned by Newmarston Limited. (2022 - £29,868).

There is a loan to Green Lane (Salford) Ltd of £815,892 which is wholly owned by Newmarston Limited. (2022 - £815,892)

There are loans owing to S Weis, a director/trustee of the company amounting to £1,357,129 (2022 - £1,357,129)

There are loans owing by AW Charitable Trust, a registered charity amounting to £4,568,812. (2022 - £4,568,812) S Weis is a trustee and director of both charities.

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

At 28 February 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	58,448,295	-	-	58,448,295
Current Assets	8,027,654	-	-	8,027,654
Current Liabilities	(2,718,442)	-	-	(2,718,442)
Long Term Liabilities	(4,908,796)	-	-	(4,908,796)
	58,848,711	-	-	58,848,711
At 1 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	58,439,495	-	-	58,439,495
Current Assets	7,856,650	-	-	7,856,650
Current Liabilities	(2,743,546)	-	-	(2,743,546)
Long Term Liabilities	(5,303,438)	-	-	(5,303,438)
	58,249,161	-	-	58,249,161

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2023

22 Change in total funds over the year as shown in Note 21 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 23 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	52,216,423	599,550	-	52,815,973
Unrestricted Revaluation Reserve	6,032,738	-	-	6,032,738
Total unrestricted and designated funds	58,249,161	599,550	-	58,848,711
Total charity funds	58,249,161	599,550	-	58,848,711

23 Analysis of movements in funds over the year as shown in Note 22

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023 £	2023 £	2023 £	2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	3,719,922	(3,120,372)	-	599,550
	3,719,922	(3,120,372)	-	599,550

24 The purposes for which the funds

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.
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Restricted funds:-

Restricted Fixed Asset Funds	There are no restricted funds
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25 Ultimate controlling party

The charity is under the control of its directors and trustees.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2023 as required by the SORP 2015

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

26 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income	3,718,842	-	3,718,842	3,862,876
Bank Interest Receivable	1,080	-	1,080	23,513
Other Investment Income	-	-	-	800
Total investment income	3,719,922	-	3,719,922	3,887,189

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2023 as required by the SORP 2015

27 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Current Year				
Grants made to organisations	2,686,596	-	2,686,596	1,057,100
Total grantmaking costs	2,686,596	-	2,686,596	1,057,100

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
Current Year			
Grants made in the UK	2,686,596	-	2,686,596
	2,686,596	-	2,686,596

Breakdown of Grants made to organisations

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Prior Year			
Grants made in the UK	2,501,500	-	2,501,500
	2,501,500	-	2,501,500

A schedule of grants made can be obtained by applying in writing to the trustees at the charity's offices.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2023 as required by the SORP 2015

28 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Premises Expenses</i>				
Rates and water charges	9,078	-	9,078	14,792
Ground rent	(4,185)	-	(4,185)	(21,172)
Premises repairs, renewals and maintenance	95,985	-	95,985	44,603
Property insurance	15,211	-	15,211	46,448
Bad Debts	(7,757)	-	(7,757)	(1,089)
Aborted Property Cost	-	-	-	5,670
<i>Administrative overheads</i>				
Sundry expenses	798	-	798	1,069
Late Filing Penalties	-	-	-	1,500
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	2,701	-	2,701	2,734
Management fees	-	-	-	39,330
Other legal and professional	31,495	-	31,495	89,927
<i>Financial costs</i>				
Bank charges	11,034	-	11,034	36,970
Loan interest	266,911	-	266,911	275,659
Bank interest payable	5	-	5	66
Support costs before reallocation	421,276	-	421,276	536,507
Total support costs - Current Year	421,276	-	421,276	536,507

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2023 as required by the SORP 2015

29 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Auditor's fees	12,500	-	12,500	12,500
Total Governance costs	12,500	-	12,500	12,500

All the expenditure in the prior year was unrestricted.

30 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total grantmaking costs	2,686,596	-	2,686,596	1,057,100
Total support costs	421,276	-	421,276	536,507
Total Governance costs	12,500	-	12,500	12,500
Total charitable expenditure	3,120,372	-	3,120,372	1,606,107

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Total grantmaking costs	1,057,100	-	1,057,100
Total support costs	536,507	-	536,507
Total Governance costs	12,500	-	12,500
Total charitable expenditure	1,606,107	-	1,606,107

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2023

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

31 Analysis of income by activity

	2023 £	2022 -
Activity		
Summary of Total Income, including the items above		
Investment income	3,719,922	3,887,189
Categories of income		
Income from Primary Purpose	3,719,922	3,887,189

32 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Primary purpose					
Premises expenses	-	108,332	-	108,332	89,252
Administrative overheads	-	798	-	798	2,569
Professional fees	-	34,196	-	34,196	131,991
Financial costs	-	277,950	-	277,950	312,695
Grantmaking costs	-	-	2,686,596	2,686,596	1,057,100
Total Primary purpose	-	421,276	2,686,596	3,107,872	1,593,607

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Total Primary purpose	-	421,276	2,686,596	3,107,872	1,593,607
Total Governance costs	-	12,500	-	12,500	12,500
Total charitable expenditure	-	433,776	2,686,596	3,120,372	1,606,107

The basis of allocation of costs between activities is described under accounting policies

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2023

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 30

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2023

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose	12,500	277,950	-	143,326	433,776

Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Primary purpose	2,686,596	-	-	2,686,596	1,057,100
	<u>2,686,596</u>	<u>-</u>	<u>-</u>	<u>2,686,596</u>	<u>1,057,100</u>

Fuller details of grants made and related costs, including support costs, are shown in note 27.

Governance costs

	Governance costs 2023 £	Governance costs 2022 £
Other Expenditure - Governance costs as detailed in Note 29	<u>12,500</u>	<u>12,500</u>

NEW MARSTON LIMITED

England & Wales - Charity number 1092751

Accounts

Company Registration Number - 4266150

Charity Registration Number - 1092751

Newmarston Limited

Report and Accounts

28 February 2022

B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

Newmarston Limited

Report and accounts for the year ended 28 February 2022

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Newmarston Limited**Company Registration Number - 4266150****Trustees' Annual Report for the year ended 28 February 2022**

The Trustees present their Report and Accounts for the year ended 28 February 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:- Newmarston Limited.

The charity is also known by its operating name, Newmarston.

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 1092751.

.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 01 August 2001

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

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

The Registered Office is at:-

c/o B Olsberg & Co
Enterprise House, 3 Middleton Road
Manchester, M8 5DT

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

J Adler
R T Halpern
S Weis
D Neuwirth

The following persons served as Trustees during the year ended 28 February 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

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

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

The main activities undertaken in relation to those purposes during the year.

The charity received rental income and interest which enabled it to make substantial distributions.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

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

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

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

The Statement of Financial Activities shows a total income of £3,887,189, grants made of £1,057,100 and Support Costs of £536,507 resulting in a surplus for the year as detailed below.

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

Grants were reduced this year as the trustees decided to reduce their exposure to the banks by paying off various large loans.

It is hoped to increase grants payable, to previous levels, in due course.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

Funds have been paid to many recipients and accordingly the performance of the charity has benefitted many beneficiaries.

The significant charitable activities undertaken in the year.

The significant activity of the charity during the year was the payment of charitable grants, based on the needs of beneficiaries.

How the achievements during the year measure up to the objectives set.

The Charity has achieved its objectives during the year.

Investment performance against the investment objectives.

The investments have continued to perform in line with expectations.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of trustees is authorised to appoint new trustees where appropriate.

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

How the subsidiary undertaking(s) is/are constituted and managed.

The subsidiaries are dormant at the moment,

Newmarston Limited**Company Registration Number - 4266150****Trustees' Annual Report for the year ended 28 February 2022*****The charity's relationships with related parties.***

In addition to the dormant subsidiaries mentioned above, the Charity has business relationships with its trustees and those close to one of them, as Managing Agents and also in connection with loans owed to and from them. These are as listed in the notes.

The trustees' bankers and advisors

Bankers	HSBC Binley; Natwest, Manchester; and Santander, Manchester.
Solicitors	Fladgate LLP, London WC2B 5DE
Auditors	B Olsberg & Co. Chartered Accountants, Manchester M8 5DT

Financial review***The charity's financial position at the end of the year ended 28 February 2022***

The financial position of the charity at 28 February 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	2,281,082	2,735,656
Unrestricted Revenue Funds available for the general purposes of the charity	52,216,423	49,935,341
Unrestricted revaluation reserve	6,032,738	6,032,738
Total Unrestricted Funds	58,249,161	55,968,079
Total Funds	58,249,161	55,968,079

Financial review of the position at the reporting date, 28 February 2022 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

Policies on reserves.

The trustees intend to maintain a high level of distributions from income and to also retain reserves for the repayment of loans and unforeseen contingencies.

Going Concern

The trustees are satisfied that the Charity is a going concern. There are sufficient assets to pay off its liabilities and continue its activities for the foreseeable future.

Availability and adequacy of assets of each of the funds

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

Investment policy and investment objectives.

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

The risks to which the Charity is exposed and reviews and systems to mitigate them.

The risks to which the charity is exposed largely center around the sustainability of rental income and thereby maintaining capital values. The trustees actively review the risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

Factors likely to affect future financial performance .

There are no known factors, likely to affect future performance.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The trustee's plans are to continue receiving donations and income from investments and make distributions as in previous years.

Details of The Auditor

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

Statement of the Directors 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 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 auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

Newmarston Limited

Company Registration Number - 4266150

Trustees' Annual Report for the year ended 28 February 2022

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 31.

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, These consolidated 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.

This report was approved by the board of trustees on 22 December 2022.

D Neuwirth
Director and Trustee

Newmarston Limited

Independent Auditors' Report to the Trustees of the charitable parent company on the consolidated group accounts for the year ended 28 February 2022

Introduction

We have audited the consolidated financial statements of Newmarston Limited for the year ended 28 February 2022, as set out on pages 14 to 31, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable group are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with 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, under the historical cost convention, and in accordance with the accounting policies set out on page 23, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable group, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 8, you, the charitable group's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the consolidated financial statements for the charitable group in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable group's financial reporting process.

Newmarston Limited

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable parent company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the consolidated financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements;

We are required to report to the Trustees our opinion as to whether the consolidated financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charitable parent company has not kept adequate accounting records, if the charitable parent company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable parent company is not disclosed.

Newmarston Limited

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom' , revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable parent company's returns to the tax authorities and assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

We confirm that the charitable company and group are exempt from audit under Part 16 of the Companies Act 2006,

Attention is drawn to the accounting policy stating that, 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, and in order to accord with current best practice, the Trustees have determined to prepare 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), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In our opinion, the accompanying charitable parent company's financial statements:

Give a true and fair view of the state of affairs of the charitable group as at 28 February 2022 and of its Income and Expenditure for the financial year then ended and, in particular, the financial have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and
have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and ;

Newmarston Limited

have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

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

the charitable group has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

Signed:-

B Olsberg & Co

Chartered Accountants & Statutory Auditors

Enterprise House

3 Middleton Road

Manchester

M8 5DT

This report was signed on 22 December 2022

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2022

Consolidated Statement of Financial Activities (including the Income and Expenditure Account for the year ended 28 February 2022, as required by the Companies Act 2006)

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	-	-	-	10,000
Investments	3,887,189	-	3,887,189	3,631,843
Other	-	-	-	17,030
Total income	3,887,189	-	3,887,189	3,658,873
Expenditure on:				
Charitable activities	1,606,107	-	1,606,107	2,989,293
Total expenditure	1,606,107	-	1,606,107	2,989,293
Net income for the year	2,281,082	-	2,281,082	669,580
Net income after transfers	2,281,082	-	2,281,082	669,580
Other recognised gains/(losses)				
Net gains on revaluation of fixed assets	-	-	-	2,066,076
Net movement in funds	2,281,082	-	2,281,082	2,735,656
Reconciliation of funds:-				
Total funds brought forward	55,968,079	-	55,968,079	53,232,423
Total funds carried forward	58,249,161	-	58,249,161	55,968,079

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 net income stated above is made up as follows:

Charity	2,281,295	-	2,281,295	2,735,769
Subsidiaries	(213)	-	(213)	(113)
Group Total	2,281,082	-	2,281,082	2,735,656

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2022

Consolidated Statement of Total Recognised Gains and Losses for the year ended 28 February 2022

	2022 £	2021 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	2,281,082	652,550
Realised gains/(losses) on the disposal of tangible fixed assets	-	17,030
Realised gains on disposals of social investments which are programme related	-	-
<i>Income from operations before tax in the Statement of Financial Activities</i>	2,281,082	669,580
<i>Add/(deduct) non income and expenditure items:-</i>		
Gains on the revaluation of tangible fixed assets	-	2,066,076
Net Movement in funds before taxation	2,281,082	2,735,656
Funds generated in the year as shown on Statement of Financial Activities	2,281,082	2,735,656

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Group Resources applied in the year ended 28 February 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	2,281,082	2,735,656
Resources applied on functional fixed assets	(15,199)	(39,672)
Other applications of funds	-	-
Net resources available to fund charitable activities	2,265,883	2,695,984

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2022

Consolidated movements in revenue and capital funds for the year ended 28 February 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	49,935,341	-	49,935,341	49,265,761
Recognised gains and losses before transfers	<u>2,281,082</u>	<u>-</u>	<u>2,281,082</u>	<u>669,580</u>
	52,216,423	-	52,216,423	49,935,341
Closing revenue funds	<u>52,216,423</u>	<u>-</u>	<u>52,216,423</u>	<u>49,935,341</u>

Consolidated Revaluation Reserve Fund

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 March	6,032,738	-	6,032,738	3,966,662
Movement in year	-	-	-	2,066,076
At 28 February	<u>6,032,738</u>	<u>-</u>	<u>6,032,738</u>	<u>6,032,738</u>

Summary of consolidated funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	52,216,423	-	52,216,423	49,935,341
Revaluation reserve fund	6,032,738	-	6,032,738	6,032,738
Total funds	<u>58,249,161</u>	<u>-</u>	<u>58,249,161</u>	<u>55,968,079</u>

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited - Consolidated Statement of Financial Activities for the year ended 28 February 2022

**Newmarston Limited
Consolidated Income and Expenditure Account for the year ended 28 February 2022 as required by the Companies Act 2006**

	2022 £	2021 £
Income		
Income from operations	-	10,000
Investment income and interest		
Income from investments, other than interest receivable	3,863,676	3,630,410
Interest receivable	23,513	1,433
Gross income in the year before exceptional items	3,887,189	3,641,843
Exceptional items:		
Realised gains on disposals of tangible fixed assets held for the charity's own use	-	17,030
Gross income in the year including exceptional items	3,887,189	3,658,873
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	1,317,882	2,587,373
Governance costs	12,500	12,500
Interest payable	275,725	389,420
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	1,606,107	2,989,293
Net income before tax in the financial year	2,281,082	669,580
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	2,281,082	669,580
Retained surplus for the financial year	2,281,082	669,580

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 23 to 31 form an integral part of these accounts.

Newmarston Limited - Group Balance Sheet as at 28 February 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	58,439,495	58,424,296
Current assets			
Debtors	13	5,505,939	14,368,390
Cash at bank and in hand		2,350,711	2,462,164
Total current assets		<u>7,856,650</u>	<u>16,830,554</u>
Creditors: amounts falling due within one year	14	<u>(2,743,546)</u>	<u>(12,164,169)</u>
Net current assets		5,113,104	4,666,385
		<u>63,552,599</u>	<u>63,090,681</u>
Net assets			
Creditors: amounts falling due after more than one year	15	(5,303,438)	(7,122,602)
The total net assets of the charity		<u>58,249,161</u>	<u>55,968,079</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	23	52,216,423	49,935,341
Unrestricted Revaluation Reserve	23	<u>6,032,738</u>	<u>6,032,738</u>
		58,249,161	55,968,079
Designated Funds			
Total charity funds		<u>58,249,161</u>	<u>55,968,079</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..

Newmarston Limited - Group Balance Sheet as at 28 February 2022

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 charitable group is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 13.

D Neuwirth

Trustee

Approved by the board of trustees on 22 December 2022

The notes attached on pages 23 to 31 form an integral part of these accounts.

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>5,041,361</u>	<u>(11,155,436)</u>
Cash flows from investing activities		
Interest received	23,513	1,433
Other investment income, including rents from investments	3,863,676	3,630,410
Proceeds from sales of investments	-	17,030
Purchase of property, plant and equipment	(15,199)	(22,642)
Net cash provided by investing activities	<u>3,871,990</u>	<u>3,626,231</u>
Cash flows from financing activities		
Repayment of amounts borrowed	(9,024,804)	(588,420)
Net cash provided by financing activities	<u>(9,024,804)</u>	<u>(588,420)</u>
Overall cash provided by all activities	<u>(111,453)</u>	<u>(8,117,625)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 28 February 2022	(111,453)	(8,117,625)
Cash and cash equivalents at 1 March 2021	2,462,164	10,579,789
Change in cash and cash equivalents due to exchange rate movement	-	-
Cash at bank and in hand less overdrafts at 28 February	<u>2,350,711</u>	<u>2,462,164</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2022

Newmarston Limited

Cash Flow Statement for the year ended 28 February 2022 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	2,281,082	669,580
Adjustments for :-		
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(3,887,189)	(3,631,843)
Loss on the sale of Fixed and Intangible Assets	-	(17,030)
Decrease in debtors	8,862,451	(8,543,827)
Increase in creditors, excluding loans	(2,214,983)	367,684
Net cash provided by operating activities	<u>5,041,361</u>	<u>(11,155,436)</u>

Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand at for the year ended 28 February 2022	2,350,711	2,462,164
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>2,350,711</u>	<u>2,462,164</u>

Newmarston Limited

Consolidated Cash Flow Statement for the year ended 28 February 2022

Newmarston Limited

Cash Flow Statement for the year ended 28 February 2022 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows</i>	<i>At end of year</i>
Cash and Cash Equivalents			
Cash	2,462,164	(111,453)	2,350,711
Borrowings	<u>2,462,164</u>	<u>(111,453)</u>	<u>2,350,711</u>
Loans falling due within one year	(7,629,306)	7,205,640	(423,666)
Loans falling due after more than one year	(7,122,602)	1,819,164	(5,303,438)
Total	<u>(12,289,744)</u>	<u>8,913,351</u>	<u>(3,376,393)</u>

Newmarston Limited

Notes to the Accounts for the year ended 28 February 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, as modified by the revaluation of Fixed Assets, 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.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as rental income. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 28th February 2023, 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. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Public Benefit

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of rental income.

Categories of Income

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

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

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are shown as their balance sheet value.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

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

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements 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.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

Revaluation of tangible fixed assets

Revaluation surpluses and deficits are recognized in the profit and loss account.

Financial instruments including cash and bank balances

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

Fund Accounting

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

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

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.

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 is no significance of financial instruments to the charity's position.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

5 Net surplus before tax in the financial year

	2022 £	2021 £
The net surplus before tax in the financial year is stated after charging:-		
Auditors' remuneration	12,500	12,500

6 Interest payable

	2022 £	2021 £
Loan interest	275,659	389,420
Bank interest payable	66	-
	<u>275,725</u>	<u>389,420</u>

7 Gains and losses on revaluation of fixed and intangible assets

Current year

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revaluation of :-				
Property	-	-	-	2,066,076
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,066,076</u>

All the revaluations in the prior year were unrestricted.

Prior year

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Revaluation of :-			
Property	2,066,076	-	2,066,076
	<u>2,066,076</u>	<u>-</u>	<u>2,066,076</u>

8 Defined contribution pension schemes

There are no contribution pension schemes

9 Defined benefit pension scheme

There is no benefit pension scheme.

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

10 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
At Valuation				
At 1 March 2021	58,424,296	-	-	58,424,296
Additions	15,199	-	-	15,199
At 28 February 2022	58,439,495	-	-	58,439,495
Depreciation				
At 28 February 2022	-	-	-	-
Net book value				
At 28 February 2022	58,439,495	-	-	58,439,495
At 28 February 2021	58,424,296	-	-	58,424,296

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
At Valuation				
01 March 2020	56,335,578	-	-	56,335,578
Additions	22,642	-	-	22,642
Surplus on revaluation	2,066,076	-	-	2,066,076
28 February 2021	58,424,296	-	-	58,424,296
Net book value				
28 February 2021	58,424,296	-	-	58,424,296
29 February 2020	56,335,578	-	-	56,335,578

All assets are used for direct charitable purposes.

Freehold land and buildings included above:

	2022	2021
	£	£
Historical cost	52,406,756	52,391,557
Cumulative depreciation based on historical cost	-	-

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or based on the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

12 Investment pooling schemes and arrangements

There are no investment pooling schemes and arrangements.

13 Debtors

	2022 £	2021 £
Trade debtors	340,434	595,194
Prepayments and accrued income	468,830	482,814
Other debtors	4,696,675	13,290,382
	5,505,939	14,368,390

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	423,666	7,629,306
Trade creditors	617,684	711,414
Accruals	307,874	346,725
PAYE, NIC VAT and other taxes	(1,226)	93,794
Other creditors	1,395,548	3,382,930
	2,743,546	12,164,169

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans and overdrafts	5,303,438	7,122,602
The mortgages are due as follows:		
between one and two years	443,197	436,087
within two to five years	4,155,061	5,405,107
in over five years	705,180	1,281,408
	5,303,438	7,122,602

16 Assets of the charity charged to meet its liabilities

	2022 £	2021 £
At the Balance Sheet date, the amount secured is	5,727,104	14,751,908
The mortgages are secured on the company's properties and by floating charges on the other assets of the company.		

17 Loans to trustees included in debtors

There are no loans to trustees

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

18 Guarantees made by the charity on behalf of trustees

There are no guarantees made on behalf of the trustees

19 Revaluation reserve

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
<i>Current year</i>	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
At 1 March 2021	6,032,738	-	6,032,738	3,966,662
Arising on revaluation during the year	-	-	-	2,066,076
At 28 February 2022	6,032,738	-	6,032,738	6,032,738

All the revaluations in the prior year was unrestricted.

	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
<i>Prior year</i>	Funds	Funds	
	2021	2021	2021
	£	£	£
At start of previous year	3,966,662	-	3,966,662
Arising on revaluation during the year	2,066,076	-	2,066,076
At end of previous year	6,032,738	-	6,032,738

20 Income and Expenditure account summary

	2022	2021
	£	£
At 1 March 2021	49,935,341	49,265,761
Surplus for the year	2,281,082	669,580
At 28 February 2022	52,216,423	49,935,341

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

21 Related party transactions

There is a loan to Pickles & Yeats (Storage & Forwarding) Limited of £29,868 which is wholly owned by Newmarston Limited. (2020 - £29,868).

There is a loan to Green Lane (Salford) Ltd of £815,892 which is wholly owned by Newmarston Limited. (2020 - £815,892)

There are loans owing to S Weis, a director/trustee of the company amounting to £1,357,129 (2020 - £1,357,129)

There are balances owing to Combined Property Control who are managing agents controlled by A Weis amounting to £2,025,801 (2020 - £1,316,255)

There are loans owing by AW Charitable Trust, a registered charity amounting to £4,906,254. (2020 - £4,906,254) S Weis is a trustee and director of both charities.

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

At 28 February 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	58,439,495	-	-	58,439,495
Current Assets	7,856,650	-	-	7,856,650
Current Liabilities	(2,743,546)	-	-	(2,743,546)
Long Term Liabilities	(5,303,438)	-	-	(5,303,438)
	58,249,161	-	-	58,249,161
At 1 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	58,424,296	-	-	58,424,296
Current Assets	16,830,554	-	-	16,830,554
Current Liabilities	(12,164,169)	-	-	(12,164,169)
Long Term Liabilities	(7,122,602)	-	-	(7,122,602)
	55,968,079	-	-	55,968,079

Newmarston Limited

Notes to the Accounts for the year ended 28 February 2022

23 Change in total funds over the year as shown in Note 22 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 24 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	49,935,341	2,281,082	-	52,216,423
Unrestricted Revaluation Reserve	6,032,738	-	-	6,032,738
Total unrestricted and designated funds	55,968,079	2,281,082	-	58,249,161
Total charity funds	55,968,079	2,281,082	-	58,249,161

24 Analysis of movements in funds over the year as shown in Note 23

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	3,887,189	(1,606,107)	-	2,281,082
	3,887,189	(1,606,107)	-	2,281,082

25 The purposes for which the funds

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.

Restricted funds:-

Restricted Fixed Asset Funds There are no restricted funds

26 Ultimate controlling party

The charity is under the control of its directors and trustees.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

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

27 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants and donations from non public bodies				
Sundry Donations	-	-	-	10,000
Total private sector revenue grants	-	-	-	10,000
Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries)				
- Prior Year analysis				
	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies	-	-	-	10,000

28 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Property Rental Income	3,862,876	-	3,862,876	3,630,410
Bank Interest Receivable	23,513	-	23,513	1,433
Other Investment Income	800	-	800	-
Total investment income	3,887,189	-	3,887,189	3,631,843

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

29 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Realised gains on disposals of tangible fixed assets held for the charity's own use	-	-	-	17,030
Total other income	-	-	-	17,030

30 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Grants made to organisations	1,057,100	-	1,057,100	2,501,500
Total grantmaking costs	1,057,100	-	1,057,100	2,501,500

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £
Grants made in the UK	1,057,100	-	1,057,100
	1,057,100	-	1,057,100

Breakdown of Grants made to organisations

<i>Prior Year</i>	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Grants made in the UK	2,501,500	-	2,501,500
	2,501,500	-	2,501,500

A schedule of grants made can be obtained by applying in writing to the trustees at the charity's offices.

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

31 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Premises Expenses</i>				
Rates and water charges	14,792	-	14,792	8,659
Ground rent	(21,172)	-	(21,172)	9,538
Premises repairs, renewals and maintenance	44,603	-	44,603	47,934
Property insurance	46,448	-	46,448	6,000
Bad Debts	(1,089)	-	(1,089)	(93,443)
Aborted Property Cost	5,670	-	5,670	-
<i>Administrative overheads</i>				
Stationery and printing	-	-	-	2,318
Sundry expenses	1,069	-	1,069	-
Late Filing Penalties	1,500	-	1,500	-
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	2,734	-	2,734	1,437
Management fees	39,330	-	39,330	-
Other legal and professional	89,927	-	89,927	69,190
<i>Financial costs</i>				
Bank charges	36,970	-	36,970	34,240
Loan interest	275,659	-	275,659	389,420
Bank interest payable	66	-	66	-
Support costs before reallocation	536,507	-	536,507	475,293
Total support costs - Current Year	536,507	-	536,507	475,293

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

Newmarston Limited

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

32 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Auditor's fees	12,500	-	12,500	12,500
Total Governance costs	12,500	-	12,500	12,500

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total grantmaking costs	1,057,100	-	1,057,100	2,501,500
Total support costs	536,507	-	536,507	475,293
Total Governance costs	12,500	-	12,500	12,500
Total charitable expenditure	1,606,107	-	1,606,107	2,989,293

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Total grantmaking costs	2,501,500	-	2,501,500
Total support costs	475,293	-	475,293
Total Governance costs	12,500	-	12,500
Total charitable expenditure	2,989,293	-	2,989,293

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2022

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

34 Analysis of income by activity

	2022 £	2021 -
Activity		
<i>Summary of Total Income, including the items above</i>		
Donations & Legacies	-	10,000
Investment income	3,887,189	3,631,843
Other income	-	17,030
Total income as shown in the SOFA	3,887,189	3,658,873
<i>Categories of income</i>		
Income from Primary Purpose	3,887,189	3,658,873

35 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022 £	2022 £	2022 £	2022 £	2021 £
<i>Primary purpose</i>					
Premises expenses	-	89,252	-	89,252	(21,312)
Administrative overheads	-	2,569	-	2,569	2,318
Professional fees	-	131,991	-	131,991	69,190
Financial costs	-	312,695	-	312,695	423,660
Grantmaking costs	-	-	1,057,100	1,057,100	2,501,500
Total Primary purpose	-	536,507	1,057,100	1,593,607	2,975,356

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022 £	2022 £	2022 £	2022 £	2021 £
Total Primary purpose	-	536,507	1,057,100	1,593,607	2,975,356
Total Governance costs	-	12,500	-	12,500	12,500
Total charitable expenditure	-	549,007	1,057,100	1,606,107	2,989,293

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 33

Newmarston Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2022

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose	12,500	312,695	-	223,812	549,007

Summary of grant making by activity

	Grants to institutions	Grants to individuals	Support costs	Total	Total
	2022 £	2022 £	2022 £	2022 £	2021 £
Primary purpose	1,057,100	-	-	1,057,100	2,501,500
	<u>1,057,100</u>	<u>-</u>	<u>-</u>	<u>1,057,100</u>	<u>2,501,500</u>

Fuller details of grants made and related costs, including support costs, are shown in note 30.

Governance costs

	Governance costs 2022 £	Governance costs 2021 £
Other Expenditure - Governance costs as detailed in Note 32	<u>12,500</u>	<u>12,500</u>

NEW MARSTON LIMITED

England & Wales - Charity number 1092751

Accounts

**NEWMARSTON LIMITED GROUP
(LIMITED BY GUARANTEE)**

**DIRECTORS' AND TRUSTEES REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 28 February 2021**

COMPANY NUMBER 4266150 (England and Wales)

CHARITY NUMBER: 1092751

B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

NEWMARSTON LIMITED GROUP

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NEWMARSTON LIMITED

Report of the Trustees and Directors for the year ended 28 February 2021

The trustees who are also directors of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 28 February 2021 and confirm that the latter comply with the requirements of the Act, the Companies Act 2006, the Memorandum and Articles of association and the Charities SORP (FRS 102 effective 1 January 2015)..

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors and Trustees		J Adler R F Halpern S Weis D Neuwirth
Secretary and Trustee		D Neuwirth
Company Number		4266150
Charity Registration Number		1092751
Registered Office		c/o B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT
Bankers	HSBC	National Westminster Bank
	Santander	
	Binley	Spring Gardens
	Deansgate	
	Coventry	Manchester
	Manchester	
Solicitors		Fladgate LLP 16 Great Queen Street London WC2B 5DE
Auditors		B Olsberg & Co

Chartered Accountants & Statutory
Auditors
Enterprise House
3 Middleton Road
Manchester
M8 5DT

The company was incorporated on 1 August 2001 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT GOVERNING DOCUMENT

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 1 August 2001 which has not been amended.

NEWMARSTON LIMITED

Report of the Trustees and Directors for the year ended 28 February 2021

GOVERNING BODY

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of trustees is authorised to appoint new trustees where appropriate.

TRUSTEE INDUCTION AND TRAINING

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustees receive necessary tuition from existing trustees and are given access to Charity Commission publications.

ORGANISATIONAL MANAGEMENT

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks. They consider that property investment is suitable to attain the object of the charity and that the charity is not exposed to any foreseeable risk in connection with their activities.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with the doctrines and principles of Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

NEWMARSTON LIMITED

Report of the Trustees and Directors for the year ended 28 February 2021

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustees' aim is to play its part in the dissemination of the teachings, knowledge and practice of the Jewish religion and to relieve suffering as a result of health and poverty in the Jewish community.

OBJECTIVES FOR THE YEAR

The charity's objective this year is to run its affairs in a manner enabling it to continue with its grant making policies.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included constant monitoring of the charity's investments to maintain a steady income stream.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income and interest which enabled it to make substantial distributions.

GRANT MAKING POLICY

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW

Transactions and Financial Position

The Statement of Financial Activities shows a total gross income for the group of £3,641,842, grants made £2,501,500, costs of generating funds £437,298, and Governance Costs of £50,495, leaving a surplus for the year of £652,549. A VAT refund received during the year regarding the previous year disposal on investment properties resulted in a surplus of £17,603, in addition to a revaluation of £2,066,076 giving a net movement in funds of £2,735,655

Funds available are sufficient to permit the charity to continue in operation and continue making charitable grants in line with its grant making policies.

NEWMARSTON LIMITED

Report of the Trustees and Directors for the year ended 28 February 2021

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity received rents of £3,630,410, and interest of £1,433.

The charity distributed a total of £2,501,500 during the year. The nature of the distributions were in line with the constitution and objects of the charity. This is in line with the wishes of the trustees who constantly review the effectiveness of the charity and approve the scope of its activities.

RESERVES POLICY

The trustees intend to maintain a high level of distributions from income but must also retain reserves for the repayment of loans and unforeseen contingencies.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees are constantly seeking investment opportunities to assist the trust in achieving its objectives.

FUTURE PLANS

The trustee's plans are to continue receiving donations and income from investment and make distributions as in previous years.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity 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 and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

NEWMARSTON LIMITED

Report of the Trustees and Directors for the year ended 28 February 2021

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The directors of the company who held office at the date of approval of this annual report confirm that:

- ☐ So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and
- ☐ They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

APPROVAL

The report was approved by the board of directors and trustees on 24th December 2021 and signed on its behalf.

**Trustee
D Neuwirth**

NEWMARSTON LIMITED GROUP

(Registered Charity Number 1092751)

Independent Auditors Report to the members of Newmarston Limited Opinion

We have audited the financial statements of the Group and Newmarston Ltd for the year ended 28 February 2021, which comprise the Consolidated and Parent Company Statement of Financial Activities (including income & expenditure account), the Consolidated and Parent Company statement of financial position, the Group Cash Flow Statement and the related notes including a summary of significant account policies. The financial Reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the Financial Statements:

- ☐ Give a true and fair view of the state of the Group's and the Parent Charitable Company's affairs as at 28 February 2021, and of the Group's and Parent Charitable Company's incoming resources and application of resources including its income and expenditure, for the year then ended;
- ☐ Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ☐ Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are

relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

NEWMARSTON LIMITED GROUP

(Registered Charity Number 1092751)

Independent Auditors Report to the members of Newmarston Limited Cont...

- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ☐ The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ☐ The trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ☐ Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ☐ The financial statements are not in agreement with the accounting records and returns; or

NEWMARSTON LIMITED GROUP

(Registered Charity Number 1092751)

Independent Auditors Report to the members of Newmarston Limited Cont...

- ☐ Certain disclosures of Trustees' remuneration specified by law are not made; or
- ☐ We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees and those charged with governance for the Financial Statements

As explained in the Trustees Responsibilities Statement set out on page 6, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

NEWMARSTON LIMITED GROUP

(Registered Charity Number 1092751)

Independent Auditors Report to the members of Newmarston Limited Cont...

- Conclude on the appropriateness of the trustees' use of the going concern basis of the accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or

conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in manner that achieves fair presentation.

Use of our report

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bernard Olsberg
(Senior Statutory Auditor)
for and behalf of B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT

24th December 2021

B Olsberg & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 February 2021

to	Year to	<u>GROUP</u>		<u>CHARITY</u>	
		Year to	Year to	Year	
		29 February 28 February Note	28 February 2020	29 February 2021	
		<u>2020</u>	<u>2021</u>	<u>2021</u>	
		Total (Unrestricted)	(Unrestricted) Funds	Total Funds	
INCOME AND EXPENDITURE		£	£	£	£
Rent Receivable		3,630,410	3,903,783	3,630,410	3,903,783
Gift aid -Donations and Tax Refund		-	1,546,875	-	1,546,875
Other Donations		10,000	5,000	10,000	5,000
Interest Received		1,433	14,560	1,433	14,560
Other Income		-	36,403	-	36,403
		<u>3,641,842</u>	<u>5,506,621</u>	<u>3,641,842</u>	<u>5,506,621</u>
Resources Expended					
Direct Charitable Expenditure	2	2,501,500	2,473,500	2,501,500	2,473,500
Cost of Generating Funds	4	<u>437,298</u>	<u>860,495</u>	<u>437,298</u>	<u>860,495</u>
Governance Costs					
Accountancy and Audit		13,937	16,211	13,937	15,911
Printing, Postage, Stationery and Sundry		2,318	2,268	2,318	2,255
Bank Charges and Fees		34,240	33,619	34,127	33,604
		<u>50,495</u>	<u>52,098</u>	<u>50,382</u>	<u>51,770</u>
		<u>2,989,293</u>	<u>3,386,093</u>	<u>2,989,180</u>	<u>3,385,765</u>
Total Resources Expended					
Net Income Resources for the year			2,120,528	652,662	2,120,856
Net Gains (Deficit) on Investments		652,549	(478,663)	2,083,106	(691,936)
		<u>2,735,655</u>	<u>1,641,865</u>	<u>2,735,768</u>	<u>1,428,920</u>
Net movement in Funds					
Balance Brought Forward		53,232,423	51,590,558	53,232,423	51,803,503
Balance Carried Forward		<u>55,968,078</u>	<u>53,232,423</u>	<u>55,968,191</u>	<u>53,232,423</u>

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

All funds are Unrestricted.

The notes on pages 15 to 21 form part of these financial statements.

NEWMARSTON LIMITED GROUP
BALANCE SHEET AS AT 28 February 2021

		<u>GROUP</u>			
<u>CHARITY</u>	Note	<u>2021</u>	<u>2020</u>	<u>2021</u>	
<u>2020</u>		£	£	£	
Fixed Assets					
Property Investments	6	58,424,296	56,335,578	58,424,296	56,335,578
Investments	7	-	-	780,990	780,990
		<u>58,424,296</u>	<u>56,335,578</u>	<u>59,205,286</u>	<u>57,116,568</u>
Current Assets					
Debtors	8	14,368,390	5,824,563	14,398,258	5,854,433
Bank		<u>2,462,164</u>	<u>10,579,790</u>	<u>2,462,164</u>	<u>10,579,787</u>
		<u>16,830,554</u>	<u>16,404,353</u>	<u>16,860,422</u>	<u>16,434,220</u>
Creditors: Payable within one year	9	12,164,169	6,490,817	12,974,914	7,301,675
Net Current Assets/ (Liabilities)		<u>4,666,385</u>	<u>9,913,536</u>	<u>3,885,508</u>	<u>9,132,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
LIABILITIES		63,090,681	66,249,114	63,090,794	66,249,113
Creditors: due beyond one year	1	7,122,600	13,016,600	7,122,602	13,016,600

one year	0	2	90		90
		<u>55,968,0</u>	<u>53,232,4</u>	<u>55,968,19</u>	<u>53,232,4</u>
Net assets		<u>79</u>	<u>24</u>	<u>2</u>	<u>23</u>
REPRESENTED BY:					
	1	55,187,3	52,451,5	55,968,19	53,232,4
Unrestricted Funds	1	02	35	1	23
Non Charitable Trading	1				
Funds	1	<u>780,777</u>	<u>780,889</u>	<u>55,968,19</u>	<u>53,232,4</u>
		<u>55,968,0</u>	<u>53,232,4</u>	<u>55,968,19</u>	<u>53,232,4</u>
		79	24	1	23

D Neuwirth
Director/Trustee
24th December 2021

The notes on pages 15 to 21 form part of these financial statements.

NEWMARSTON LIMITED GROUP
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 February 2021

	2021	2020
	£	£
CASH FLOW STATEMENT		
Net movement in funds	2,735,655	1,641,866
(Increase)/Decrease in debtors	(8,543,827)	(160,549)
(Decrease) in creditors	(220,736)	(495,437)
Net Gains on Investments	-	-
Other Income – share of syndicate surplus	-	-
Net cash (outflow)/inflow from operations	<u>(6,028,908)</u>	<u>985,880</u>

Net cash (outflow)	(6,028,908)	985,880
Syndicate Distributions Received	-	-
Property Additions	(22,642)	(13,329,938)
Property Revaluations	(2,066,076)	
Property Disposal Proceeds	-	
Balances brought forward	10,579,790	22,923,848
Balances carried forward	2,462,164	10,579,790

NEWMARSTON LIMITED GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 February 2021

1. General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 41 Walsingham Road, Enfield, Middlesex, EN2 6EY.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Basis of Preparation

a. Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

b. Fair Value

Debtors and creditors are stated as fair value.

c. Judgements and Key Sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported, except for valuation of investment properties, which are valued either by professional valuers or by the Trustees on the basis of market value to arrive at a fair value .

d. Incoming Resources

Voluntary income is receivable by way of donations and gifts is included in the SOFA when received.

Rental income from investment properties is included in the SOFA in the year which it is receivable.

Other income represents surplus/(deficit) on the joint property syndicates and is included in the SOFA when received.

Banks and building society interest is included in the year in which it is receivable.

NEWMARSTON LIMITED GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 February 2021

e. Resources Expended

Direct charitable expenditure represents grants paid out by the trustees in accordance with the trust deed.

Cost of generating funds includes loan interest in respect of loans secured on the group's investment properties and other expenditure associated with supporting income generation from the investment properties.

Management and administration costs of the group relate to the central costs of management including costs of meetings, audit and statutory compliance

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

f. Investment Properties

Investment property is carried at fair value as determined by the directors. Revaluation surpluses and deficits are recognized in the profit and loss account.

An impairment review is carried out annually to assess whether the market value of the properties is at least as much as the carrying value in the accounts. On the basis that the properties will be well maintained and such repair costs will be charged to the statement of financial activities, it is the view of the trustees that the valuation of the properties is as stated in the balance sheet.

g. Taxation

The trust is registered as a charity by the HM Revenue & Customs and therefore benefits from certain exemption from taxation on income and gains to the extent that they are applied for charitable purposes. No tax charges have arisen in the trust.

h. Group accounts

These financial statements consolidate the results of the charity and its two wholly owned subsidiaries Green Lane (Salford) Ltd and Pickles & Yeats (Storage & Forwarding) Ltd, both incorporated in the UK.

i. Going Concern

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

j. Investment in Joint Property Syndicates

There are no syndicate investments.

NEWMARSTON LIMITED GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 February 2021

k. Fund Accounting

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of charity.

1. Financial Instruments

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Basic financial instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognized in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognized in profit or loss.

m. Public Benefit

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

2.	Direct Charitable Expenditure	2021
	2020	
	Grants made in the UK	£2,501,500
	<u>£2,473,500</u>	

Copies of the schedule of charitable donations can be obtained by applying in writing to the trustees at the charity's offices.

3.	Net Incoming Resources for the Year is stated after charging;-	2021	2020
	Auditor's remuneration	£ 14,000	
	£13,000		
	Directors' remuneration		<u>Nil</u>
	<u>Nil</u>		

NEWMARSTON LIMITED GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2021

4. Cost of generating Funds

		<u>GROUP</u>	
<u>CHARITY</u>		2021	2020
2021	2020		
Property Management and Repairs		47,934	107,337
Property Rates		8,659	(8,624)
Property Insurance		6,000	48,169
Bad Debts		(93,443)	37,953
Ground Rent		9,538	13,350
Legal and Professional Fees		69,190	84,103
Loan Interest		389,420	578,207
		<u>437,298</u>	<u>860,495</u>

5. Staff Costs

There were no staff costs. The companies are administered by the trustees.

The trustees received no remuneration and no expenses were reimbursed to them.

6. Property Investments (All UK)

Subsidiaries	At valuation		Charity	
	Total	Property	Property	
Fixed Assets				
As at 1 March 2020		56,335,578	-	56,335,578
Additions		22,642	-	22,642
Revaluation		2,066,076	-	2,066,076
As at 28 February 2021		<u>58,424,296</u>	<u>-</u>	<u>58,424,296</u>
Historical Cost				
At 1 March 2020		39,103,234	-	39,103,234
At 28 February 2021		<u>39,125,876</u>	<u>-</u>	<u>39,125,876</u>

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation

methods include comparing with similar properties or the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal

NEWMARSTON LIMITED GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2021

7. Investments (All UK)	Group		Charity
	2021	2020	2021
2020			
Shares in subsidiary Companies			
	-	-	<u>780,990</u>
	<u>994,263</u>		

8. Debtors
CHARITY

GROUP

	<u>2021</u>	<u>2020</u>	<u>2021</u>	
2020				
	£	£		£
Rentals etc	595,194	70,474	595,194	70,476
Prepayments & Accrued	482,814	727,835	482,814	727,835
Income	13,290,3	5,026,25	13,320,25	5,056,12
Loans	82	4	0	2
	<u>14,368,3</u>	<u>5,824,56</u>	<u>14,398,25</u>	<u>5,854,43</u>
	90	3	8	3

9. Creditors: Payable within one year

	<u>2021</u>	GROUP	CHARITY	
2020		<u>2020</u>	<u>2021</u>	
	£	£	£	
Trade Creditors etc	711,414	606,851	707,577	603,014

Accruals & Deferred Income	346,725	337,818	346,725	337,818
Bank Overdraft	-	451,972	-	451,972
VAT	93,794	95,957	93,794	95,957
	7,629,30	2,323,63		2,323,63
Mortgages	6	8	7,629,306	8
	3,382,93	2,674,58		3,489,27
Related Parties	0	1	4,197,512	6
	12,164,1	6,490,81	12,974,91	7,301,67
	69	7	4	5

NEWMARSTON LIMITED GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2021

10. Creditors: Payable beyond 1 year **GROUP AND PARENT**

	2021	2020
	£	£
Mortgages	7,122,602	13,016,690_

These are due as follows

1-2 years	436,087	7,360,693
2-5 years	5,405,107	4,126,110
Beyond 5 years	<u>1,281,408</u>	<u>1,529,886</u>
	<u>7,122,602</u>	<u>13,016,690</u>

The mortgages are secured on the company's properties and by floating charges on the other assets of the company.

11. Unrestricted funds: Movement in the Year

Expended	Balance at	Balance as at	Income	
		1 March 2020	and movement	28
		on Revaluations		
		£	£	£
Charity	52,451,533	5,724,948	2,989,180	55,187,301
Non-charitable Trading Funds	780,890		113	780,777
		5,724,948	2,989,293	55,968,078
		<u>53,232,423</u>		<u>8</u>

12. Related Parties

There is a loan to Pickles & Yeats (Storage & Forwarding) Limited of £29,868 which is wholly owned by Newmarston Limited. (2020 - £29,868).

There is a loan to Green Lane (Salford) Ltd of £815,892 which is wholly owned by Newmarston Limited. (2020 - £815,892)

There are loans owing to S Weis, a director/trustee of the company amounting to £1,357,129 (2020 - £1,357,129)

There are balances owing to Combined Property Control who are managing agents controlled by A Weis amounting to £2,025,801 (2020 - £1,316,255)

There are loans owing by AW Charitable Trust, a registered charity amounting to £4,906,254. (2020 - £4,906,254) S Weis is a trustee and director of both charities.

NEWMARSTON LIMITED GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2021

13. Controlling Interest

The company is controlled by the directors and trustees.

14. Income from subsidiary trading activities

Newmarston Limited owns the whole of the ordinary share capital of Green Lane (Salford) Ltd and Pickles & Yeats (Storage and Forwarding) Limited.

The results and Balance Sheet for these companies for the year ended 29 February 2021 are summarised on the following page:-

PROFIT AND LOSS ACCOUNTS

		<u>Green Lane (Salford) Ltd</u>	
		<u>Pickles & Yeats</u>	<u>(Storage & Forwarding)</u>
<u>Ltd</u>			
	2021	2021	
		£	£
	Turnover	-	
-			
	Administration expenses	<u>113</u>	-
=			
	-		
	Loss after Tax	(113)	-
	Retained profit/(Loss) brought forward	<u>810,963</u>	
<u>(33,073)</u>			
	Retained profit carried forward	<u>810,850</u>	=
<u>(33,073)</u>			

BALANCE SHEETS

		£	£
	Current Assets	815.892	
-			
	Creditors payable within 1 year	<u>(4,942)</u>	
<u>(30,073)</u>			
		<u>810,950</u>	
<u>(30,073)</u>			
	Share Capital	100	
3,000			
	Profit and Loss Account	<u>810,850</u>	
<u>(33,073)</u>			
		<u>811,950</u>	
<u>(30,073)</u>			