

COMPANY REGISTRATION NUMBER: 4551501  
CHARITY REGISTRATION NUMBER: 1095939

**T & S Trust Fund**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 October 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **T & S Trust Fund**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 October 2022**

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# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 30 October 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	T & S Trust Fund
<b>Charity registration number</b>	1095939
<b>Company registration number</b>	4551501
<b>Principal office and registered office</b>	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### **The trustees**

A T Sandler  
Mrs S Sandler  
Mrs V E Salomon

**Company secretary** Mrs S Sandler

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 October 2022**

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#### **Structure, governance and management**

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 October 2022**

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#### **Objectives and activities**

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 October 2022**

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##### **Achievements and performance**

The charity received £202,969 in donations during the year and paid out £208,353 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity received £6,501 from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net expenditure and net movement in funds for the year amounting to £6,687.

##### **Financial review**

##### **Investment performance**

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 3%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

##### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £(23,075), £1,742 of which are restricted and the rest are unrestricted. The trustees have referred to this matter in the accounting policies.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 October 2022**

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The trustees' annual report and the strategic report were approved on 18 July 2023 and signed on behalf of the board of trustees by:

**Mrs S Sandler**  
Charity Secretary

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of T & S Trust Fund**

**Year ended 30 October 2022**

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I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

**Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

18 July 2023



# T & S Trust Fund

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	202,969	—	<b>202,969</b>	131,993
Investment income	6	6,501	—	<b>6,501</b>	7,043
<b>Total income</b>		<u>209,470</u>	<u>—</u>	<u><b>209,470</b></u>	<u>139,036</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	1,340	—	<b>1,340</b>	—
Investment management costs	8	6,464	—	<b>6,464</b>	4,035
Expenditure on charitable activities	9,10	200,095	8,258	<b>208,353</b>	113,564
<b>Total expenditure</b>		<u>207,899</u>	<u>8,258</u>	<u><b>216,157</b></u>	<u>117,599</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>1,571</u>	<u>(8,258)</u>	<u><b>(6,687)</b></u>	<u>21,437</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		82,440	10,000	<b>92,440</b>	71,003
<b>Total funds carried forward</b>		<u>84,011</u>	<u>1,742</u>	<u><b>85,753</b></u>	<u>92,440</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

# T & S Trust Fund

## Company Limited by Guarantee

### Statement of Financial Position

30 October 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Investments	16		200,141	200,141
<b>Current assets</b>				
Debtors	17	28,092		129,697
Cash at bank and in hand		54,801		36,822
		<u>82,893</u>		<u>166,519</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>105,968</u>		<u>181,201</u>
<b>Net current liabilities</b>			<u>23,075</u>	<u>14,682</u>
<b>Total assets less current liabilities</b>			<u>177,066</u>	<u>185,459</u>
<b>Creditors: amounts falling due after more than one year</b>	19		<u>91,313</u>	<u>93,019</u>
<b>Net assets</b>			<u>85,753</u>	<u>92,440</u>
<b>Funds of the charity</b>				
Restricted funds			1,742	10,000
Unrestricted funds			<u>84,011</u>	<u>82,440</u>
<b>Total charity funds</b>	20		<u>85,753</u>	<u>92,440</u>

For the year ending 30 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 10 to 19 form part of these financial statements.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**30 October 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 18 July 2023, and are signed on behalf of the board by:

**A T Sandler**  
Trustee

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The notes on pages 10 to 19 form part of these financial statements.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 October 2022**

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#### **1. General information**

The charity is a public benefit entity and 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 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### **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 Companies Act 2006.

#### **3. Accounting policies**

##### **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.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue despite there being net current liabilities. This is due to the existence of a loan amounting to £74,359 owing to one of the trustees who has confirmed that he will not call in his loan to the detriment of the cash flow of the charity.

##### **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.

##### **Fund accounting**

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 30 October 2022**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# **T & S Trust Fund**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 30 October 2022**

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#### **3. Accounting policies** *(continued)*

##### **Investments** *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

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

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

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

Debt instruments are subsequently measured at amortised cost.

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 October 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	202,969	—	202,969
<b>Grants</b>			
Grants receivable	—	—	—
	<u>202,969</u>	<u>—</u>	<u>202,969</u>

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	121,993	–	121,993
<b>Grants</b>			
Grants receivable	–	10,000	10,000
	<u>121,993</u>	<u>10,000</u>	<u>131,993</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	6,480	<b>6,480</b>	7,020	7,020
Bank interest receivable	21	<b>21</b>	23	23
	<u>6,501</u>	<u><b>6,501</b></u>	<u>7,043</u>	<u>7,043</u>

#### 7. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	<u>1,340</u>	<u><b>1,340</b></u>	<u>–</u>	<u>–</u>

#### 8. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Property repairs and maintenance charges	1,805	<b>1,805</b>	855	855
Other investment management costs	<u>4,659</u>	<u><b>4,659</b></u>	<u>3,180</u>	<u>3,180</u>
	<u>6,464</u>	<u><b>6,464</b></u>	<u>4,035</u>	<u>4,035</u>



# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable grants	197,986	8,258	206,244
Support costs	2,109	—	2,109
	<u>200,095</u>	<u>8,258</u>	<u>208,353</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable grants	111,732	—	111,732
Support costs	1,832	—	1,832
	<u>113,564</u>	<u>—</u>	<u>113,564</u>

#### 10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable grants	206,244	308	206,552	112,244
Governance costs	—	1,801	1,801	1,320
	<u>206,244</u>	<u>2,109</u>	<u>208,353</u>	<u>113,564</u>

#### 11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	308	308	512
Governance costs	1,801	1,801	1,320
	<u>2,109</u>	<u>2,109</u>	<u>1,832</u>

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 October 2022

#### 12. Analysis of grants

	2022 £	2021 £
<b>Grants to institutions</b>		
B C R Seminary	1,399	—
B S S Seminary	1,000	—
Beth Midrash Lemororth	3,000	—
Bonei Oilam	6,240	—
British Friends Of Iggud Hakollelim	—	8,429
British Friends Of Kupat Hoir	1,100	—
C F A R	2,000	—
Community Grants	—	3,250
Educational Grants	3,890	10,030
Gateshead Kehillo	1,175	10,000
Gateshead Talmudical College	3,000	—
Grants under £1,000	5,491	6,777
J L E	50,900	—
Keren Chochmas Shlomo	5,000	—
Kolyom Trust	10,000	8,430
Manchester Hachnosas Kalloh	2,800	—
Relief of Poverty Grants	91,369	56,386
Tomchei Yotzei Angliya	11,700	8,430
Zlotchiv	5,000	—
ZSV Trust	1,180	—
	<u>206,244</u>	<u>111,732</u>
Total grants	<u>206,244</u>	<u>111,732</u>

#### 13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,800</u>	<u>1,320</u>

#### 14. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

No trustee received any remuneration or expenses during the year.

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 October 2022

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#### 16. Investments

	Investment properties £
Cost or valuation	
At 31 October 2021 and 30 October 2022	<u>200,141</u>
Impairment	
At 31 October 2021 and 30 October 2022	
Carrying amount	
At 30 October 2022	<u>200,141</u>
At 30 October 2021	<u>200,141</u>

All investments shown above are held at valuation.

#### Investment properties

Investment properties represents two wholly owned investment properties in the UK. The trustees consider the holding value to be the fair value of the investments.

#### 17. Debtors

	2022 £	2021 £
Other debtors	<u>28,092</u>	<u>129,697</u>

#### 18. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,120	1,320
Other creditors	<u>102,848</u>	<u>179,881</u>
	<u>105,968</u>	<u>181,201</u>

#### 19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>91,313</u>	<u>93,019</u>

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 October 2022

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 31 Oct 2021 £	Income £	Expenditure £	At 30 Oct 2022 £
General funds	<u>82,440</u>	<u>209,470</u>	<u>(207,899)</u>	<u>84,011</u>

	At 31 Oct 2020 £	Income £	Expenditure £	At 30 Oct 2021 £
General funds	<u>71,003</u>	<u>129,036</u>	<u>(117,599)</u>	<u>82,440</u>

##### Restricted funds

	At 31 Oct 2021 £	Income £	Expenditure £	At 30 Oct 2022 £
Restricted fund – grants receivable	<u>10,000</u>	<u>–</u>	<u>(8,258)</u>	<u>1,742</u>

	At 31 Oct 2020 £	Income £	Expenditure £	At 30 Oct 2021 £
Restricted fund – grants receivable	<u>–</u>	<u>10,000</u>	<u>–</u>	<u>10,000</u>

# T & S Trust Fund

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

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#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	200,141	<b>200,141</b>
Current assets	82,893	<b>82,893</b>
Creditors less than 1 year	(105,968)	<b>(105,968)</b>
Creditors greater than 1 year	(91,313)	<b>(91,313)</b>
<b>Net assets</b>	<u>85,753</u>	<u><b>85,753</b></u>

  

	Unrestricted Funds £	Total Funds 2021 £
Investments	200,141	200,141
Current assets	166,519	166,519
Creditors less than 1 year	(181,201)	(181,201)
Creditors greater than 1 year	(93,019)	(93,019)
<b>Net assets</b>	<u>92,440</u>	<u>92,440</u>

#### 22. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

There is a brought forward balance of £3,600 owing to Newford Estates Ltd from a previous period on an interest free basis. This is still the balance at the year-end.

Newford Estates also donated £8,400 to the charity during the year.

Mr A T Sandler, is owed a net of £74,359 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. Deadbug Pest Control Limited lent £12,586 to T & S Trust Fund on an interest free basis in previous years, this was still the balance at the year-end.

Mr A T Sandler is also a director and shareholder of Wellspring Developments Ltd. During the year Wellspring Developments Ltd donated £2,360 to the charity.

Wellspring Developments Ltd also spent on behalf of the charity £305 during the year. This is still outstanding at the year-end.

#### 23. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.