

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales · Charity number 1102215

Details

Status Registered

Legal form Other

Registered 2004-02-20

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

Contact

Address Flat 14
Pavilion Apartments
34 St. Johns Wood Road
London
NW8 7HB

Phone 02071210303

Activities

Objects: TO APPLY ANY OF ITS MONEY AND ASSETS ("THE TRUST FUND") TO ADVANCE ANY CHARITABLE PURPOSE AS DEFINED FROM TIME TO TIME BY THE LAW OF ENGLAND AND WALES ("THE OBJECTS").

Activities: To apply any of its money and assets to advance any charitable purpose as defined from time to time by the law of England and Wales.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£76,796	£50,757	-	-
2023-12-31	£96,775	£72,628	-	-
2022-12-31	£74,045	£60,732	-	-
2021-12-31	£70,063	£77,306	-	-
2020-12-31	£95,429	£69,693	-	-

Trustees

Name	Role	Appointed
MICHAEL WARSHAW	Chair	
MARION WARSHAW		
Mark Warshaw		2021-06-08
Simon Warshaw		2021-06-08

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102215

Accounts

CHARITY REGISTRATION NUMBER: 1102215

The Warshaw Family Charitable Trust
Unaudited Financial Statements
31 December 2024

The Warshaw Family Charitable Trust**Financial Statements****Year ended 31 December 2024**

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The Warshaw Family Charitable Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name The Warshaw Family Charitable Trust

Charity registration number 1102215

Principal office 804 Pavilion Apartments
St Jones Wood Road
London
NW8 7HF

The trustees

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Simon Warshaw
Mr Mark Warshaw

Independent examiner

Raymond Walters
FCCA
R Walters & Co
Chartered Certified Accountants
Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warsaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities; 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) (effective 1 January 2019)".

Objectives and activities

The objects of the trust are to apply any of its money and assets to advance any charitable purpose, as defined from time to time by the law of England and Wales, as the trustees may in their discretion determine.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

The trustees have paid due regard to guidance issued by the Charity Commission In deciding what activities the charity should undertake.

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2024

Financial review

The financial results for the year are shown on pages 6 and 7 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Reserve Fund represents the unrestricted funds accumulated to date and also represents the free reserves of the trust.

The trustees have assessed the major risk 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 mitigate the exposure to major risks.

The trustees will continue to make donations to various charitable and voluntary organisations of all sizes in accordance with the Trust objectives.

Structure, governance and management

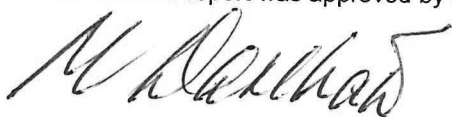
The trust was established by a Deed of Trust declared on 5th January 2004.

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and hold office subject to the provisions contained in the Deed of Trust.

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Mark Warshaw
Mr Simon Warshaw

The trustees are responsible for the overall management policy of the fund and for the development of fund raising and appropriation of benefits.

The trustees report was approved by the Board of trustees on 22/10/25



Mr Michael Warshaw
Trustee

The Warshaw Family Charitable Trust

Independent Examiner's Report to the Trustees of The Warshaw Family Charitable Trust

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Warshaw Family Charitable Trust ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Raymond Walters FCCA (Independent Examiner)

For and on behalf of

R Walters & Co
Chartered Certified Accountants

Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Statement of Financial Activities

Year ended 31 December 2024

		2024 Total funds £	2023 Total funds £
Income and endowments	Note		
Donations and legacies	4	52,500	70,000
Investment income	5	24,296	26,775
Total income		<u>76,796</u>	<u>96,775</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	50,757	72,628
Total expenditure		<u>50,757</u>	<u>72,628</u>
Net gains/(losses) on investments	7	(70,685)	(49,289)
Net movement in funds		(44,646)	(25,142)
Reconciliation of funds			
Total funds brought forward		498,110	523,252
Total funds carried forward		<u>453,464</u>	<u>498,110</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 7 to 15 form part of these financial statements.

The Warshaw Family Charitable Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	10	432,580	488,542
Current assets			
Debtors	11	10,000	10,000
Cash at bank and in hand	14	12,864	4,976
		<u>22,864</u>	<u>14,976</u>
Creditors: amounts falling due within one year	12	<u>1,980</u>	<u>5,408</u>
Net current assets		<u>20,884</u>	<u>9,568</u>
Total assets less current liabilities		<u>453,464</u>	<u>498,110</u>
Net assets		<u>453,464</u>	<u>498,110</u>
Funds of the charity			
Unrestricted funds		<u>453,464</u>	<u>498,110</u>
Total charity funds	13	<u>453,464</u>	<u>498,110</u>

These financial statements were approved by the board of trustees and authorised for issue on 22/10/25, and are signed on behalf of the board by:



Mr Michael Warshaw
Trustee

The notes on pages 7 to 15 form part of these financial statements.

The Warshaw Family Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 804 Pavillion Apartments, St John's Wood Road, London, NW8 7HF.

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. 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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.

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

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

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.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Donations		
Donations and legacies	52,500	70,000

5. Investment income

	Total Funds 2024 £	Total Funds 2023 £
Investments	24,296	26,775

6. Costs of raising donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Donations	45,469	66,160
Vestra charges	3,308	2,078
Accountancy fee	1,980	4,390
Costs of raising donations and legacies	50,757	72,628

7. Net gains/(losses) on investments

	Total Funds 2024 £	Total Funds 2023 £
Revaluation of investments	18,804	42,805
Gains/(losses) on sale of investments	(89,489)	(92,094)
	(70,685)	(49,289)

8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2024	485,567	2,975	488,542
Net of additions/(disposals)	(74,766)	-	
Other movements	18,804	-	
At 31 December 2024	<u>429,605</u>	<u>2,975</u>	<u>432,580</u>
Carrying amount			
At 31 December 2024	<u>429,605</u>	<u>2,975</u>	<u>432,580</u>
At 31 December 2023	<u>485,567</u>	<u>2,975</u>	<u>488,542</u>

All investments shown above are held at valuation.

11. Debtors

	2024	2023
	£	£
Trade debtors	<u>10,000</u>	<u>10,000</u>

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,980</u>	<u>5,408</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24 £	Gains and losses £	At 31 December 2024 £
General funds	<u>498,110</u>	<u>(44,646)</u>	<u>453,464</u>
	At 1 January 20 23 £	Gains and losses £	At 31 December 2023 £
General funds	<u>523,252</u>	<u>(25,142)</u>	<u>498,110</u>

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102215

Accounts

The Warshaw Family Charitable Trust
Unaudited Financial Statements
31 December 2023

R WALTERS & CO

Chartered Certified Accountants

Suite A

4 - 6 Canfield Place

London

England

NW6 3BT

The Warshaw Family Charitable Trust

Financial Statements

Year ended 31 December 2023

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The Warshaw Family Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Warshaw Family Charitable Trust
Charity registration number	1102215
Principal office	804 Pavilion Apartments St Jones Wood Road London NW8 7HF

The trustees

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Simon Warshaw
Mr Mark Warshaw

Independent examiner	Raymond Walters FCCA R Walters & Co Chartered Certified Accountants Suite A 4 - 6 Canfield Place London England NW6 3BT
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The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2023

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities; 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) (effective 1 January 2019)".

Objectives and activities

The objects of the trust are to apply any of its money and assets to advance any charitable purpose, as defined from time to time by the law of England and Wales, as the trustees may in their discretion determine.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

The trustees have paid due regard to guidance issued by the Charity Commission In deciding what activities the charity should undertake.

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2023

Financial review

The financial results for the year are shown on pages 6 and 7 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Reserve Fund represents the unrestricted funds accumulated to date and also represents the free reserves of the trust.

The trustees have assessed the major risk 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 mitigate the exposure to major risks.

The trustees will continue to make donations to various charitable and voluntary organisations of all sizes in accordance with the Trust objectives.

Structure, governance and management

The trust was established by a Deed of Trust declared on 5th January 2004.

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and hold office subject to the provisions contained in the Deed of Trust.

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Mark Warshaw
Mr Simon Warshaw

The trustees are responsible for the overall management policy of the fund and for the development of fund raising and appropriation of benefits.

The trustees report was approved by the Board of trustees on 15/03/2024



Mr Michael Warshaw
Trustee

The Warshaw Family Charitable Trust

Independent Examiner's Report to the Trustees of The Warshaw Family Charitable Trust

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Warshaw Family Charitable Trust ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Raymond Walters FCCA (Independent Examiner)

For and on behalf of

R Walters & Co
Chartered Certified Accountants

Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

15/03/2024

The Warshaw Family Charitable Trust

Statement of Financial Activities

Year ended 31 December 2023

		2023 Total funds £	2022 Total funds £
	Note		
Income and endowments			
Donations and legacies	4	70,000	52,000
Investment income	5	26,775	22,045
Total income		<u>96,775</u>	<u>74,045</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	72,628	60,732
Total expenditure		<u>72,628</u>	<u>60,732</u>
Net gains/(losses) on investments	7	(49,289)	(40,879)
Net movement in funds		(25,142)	(27,566)
Reconciliation of funds			
Total funds brought forward		523,252	550,818
Total funds carried forward		<u>498,110</u>	<u>523,252</u>

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

The Warshaw Family Charitable Trust

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	488,542	427,511
Current assets			
Debtors	11	10,000	10,000
Cash at bank and in hand	14	4,976	91,149
		14,976	101,149
Creditors: amounts falling due within one year	12	5,408	5,408
Net current assets		9,568	95,741
Total assets less current liabilities		498,110	523,252
Net assets		498,110	523,252
Funds of the charity			
Unrestricted funds		498,110	523,252
Total charity funds	13	498,110	523,252

These financial statements were approved by the board of trustees and authorised for issue on 15/03/2024 and are signed on behalf of the board by:



Mr Michael Warshaw
Trustee

The Warshaw Family Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 804 Pavillion Apartments, St John's Wood Road, London, NW8 7HF.

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. Accounting policies

Basis of preparation

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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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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.

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

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

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.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Donations		
Donations and legacies	70,000	52,000

5. Investment income

	Total Funds 2023 £	Total Funds 2022 £
Investments	<u>26,775</u>	<u>22,045</u>

6. Costs of raising donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Donations	68,570	54,920
Vestra charges	2,078	3,832
Accountancy fee	1,980	1,980
Costs of raising donations and legacies	<u>72,628</u>	<u>60,732</u>

7. Net gains/(losses) on investments

	Total Funds 2023 £	Total Funds 2022 £
Revaluation of investments	42,805	30,740
Gains/(losses) on sale of investments	18,226	(71,619)
	<u>61,031</u>	<u>(40,879)</u>

8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2023	424,536	2,975	427,511
Net of additions/(disposals)	18,226	-	18,226
Other movements	42,805	-	42,805
At 31 December 2023	485,567	2,975	488,542
Carrying amount			
At 31 December 2023	485,567	2,975	488,542
At 31 December 2022	424,536	2,975	427,511

All investments shown above are held at valuation.

11. Debtors

	2023 £	2022 £
Trade debtors	10,000	10,000

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,408	5,408

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 23 £	Gains and losses £	At 31 December 2023 £
General funds	523,252	(25,142)	498,110
	At 1 January 20 22 £	Gains and losses £	At 31 December 2022 £
General funds	550,818	(27,566)	523,252

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102215

Accounts

The Warshaw Family Charitable Trust
Unaudited Financial Statements
31 December 2022

R WALTERS & CO

Chartered Certified Accountants
Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Financial Statements

Year ended 31 December 2022

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The Warshaw Family Charitable Trust

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name The Warshaw Family Charitable Trust

Charity registration number 1102215

Principal office 804 Pavilion Apartments
St Jones Wood Road
London
NW8 7HF

The trustees

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Simon Warshaw
Mr Mark Warshaw

Independent examiner Raymond Walters
FCCA
R Walters & Co
Chartered Certified Accountants
Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities; 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) (effective 1 January 2019)".

Objectives and activities

The objects of the trust are to apply any of its money and assets to advance any charitable purpose, as defined from time to time by the law of England and Wales, as the trustees may in their discretion determine.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

The trustees have paid due regard to guidance issued by the Charity Commission In deciding what activities the charity should undertake.

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2022

Achievements and performance

The trustees have authorised donations during the year as detailed below;

Charitable donations	2022	2021
Beat Formerly Eating Disorders Association	12,500.00	12,500.00
Bloomsbury Football Foundation	500.00	-
Carter Backer Winter LLP	2,400.00	-
Community Trading Ltd	460.00	-
CST Community	2,500.00	5,000.00
Food Bank Aid	200.00	-
Jami	-	500.00
Jewish Care	4,000.00	4,200.00
Jewish Association For Mental Illness	1,000.00	-
Jewish Childs Day	-	1,000
Katherine House Hospice Trust	100.00	100
KKL Charity	-	8,425.00
Lifelites	250.00	250.00
London's Air Ambulance Ltd	300.00	-
Magen David Adom UK	500.00	-
Mental Health Foundation	250.00	-
Motivation Charitable Trust	4,000.00	-
MS Society	15,000.00	15,000.00
Nightingale Hammerson	8,000.00	3,500.00
Oasis Child Care	-	1,755.00
SS John and Elizabeth Charity	-	66.00

SZ Charitable Fund	-	7,020.00
The Bank of Dreams and Nightmares	-	2,000.00
The Langdon Foundation	250.00	-
West London Synagogue	2,210.00	10,000.00
Wigmore House	-	300.00
WLS	-	870.00
Yad Vashem UK Foundation	500.00	-

54,920.00 72,486.00

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2022

Financial review

The financial results for the year are shown on page 5 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Reserve Fund represents the unrestricted funds accumulated to date and also represents the free reserves of the trust.

The trustees have assessed the major risk 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 mitigate the exposure to major risks.

The trustees will continue to make donations to various charitable and voluntary organisations of all sizes in accordance with the Trust objectives.

Structure, governance and management

The trust was established by a Deed of Trust declared on 5th January 2004.

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and hold office subject to the provisions contained in the Deed of Trust.

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Mark Warshaw
Mr Simon Warshaw

The trustees are responsible for the overall management policy of the fund and for the development of fund raising and appropriation of benefits.

The trustees report was approved by the Board of trustees on 30/10/2023



Mr Michael Warshaw
Trustee

The Warshaw Family Charitable Trust

Independent Examiner's Report to the Trustees of The Warshaw Family Charitable Trust

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Warshaw Family Charitable Trust ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



30/10/2023.

Raymond Walters FCCA (Independent Examiner)

For and on behalf of

R Walters & Co
Chartered Certified Accountants

Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Statement of Financial Activities

Year ended 31 December 2022

		2022 Total funds £	2021 Total funds £
Income and endowments	Note		
Donations and legacies	4	52,000	52,683
Investment income	5	22,045	17,380
Total income		<u>74,045</u>	<u>70,063</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	60,732	77,306
Total expenditure		<u>60,732</u>	<u>77,306</u>
Net gains/(losses) on investments	7	(40,879)	33,148
Net movement in funds		(27,566)	25,905
Reconciliation of funds			
Total funds brought forward		550,818	524,913
Total funds carried forward		<u>523,252</u>	<u>550,818</u>

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

The Warshaw Family Charitable Trust

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	427,511	471,509
Current assets			
Debtors	11	10,000	10,000
Cash at bank and in hand	14	91,149	74,318
		101,149	84,318
Creditors: amounts falling due within one year	12	5,408	5,010
Net current assets		95,741	79,308
Total assets less current liabilities		523,252	550,818
Net assets		523,252	550,818
Funds of the charity			
Unrestricted funds		523,252	550,818
Total charity funds	13	523,252	550,818

These financial statements were approved by the board of trustees and authorised for issue on 30.1.10/2023 and are signed on behalf of the board by:



Mr Michael Warshaw
Trustee

The Warshaw Family Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 804 Pavillion Apartments, St John's Wood Road, London, NW8 7HF.

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. 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Warsaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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.

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

The Warsaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

The Warsaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

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.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Total Funds 2022 £	Total Funds 2021 £
Donations		
Donations and legacies	52,000	52,683

5. Investment income

	Total Funds 2022 £	Total Funds 2021 £
Investments	<u>22,045</u>	<u>17,380</u>

6. Costs of raising donations and legacies

	Total Funds 2022 £	Total Funds 2021 £
Costs of raising donations and legacies – Donations	<u>60,732</u>	<u>77,306</u>

7. Net gains/(losses) on investments

	Total Funds 2022 £	Total Funds 2021 £
Revaluation of investments	30,740	34,045
Gains/(losses) on sale of investments	<u>(71,619)</u>	<u>(897)</u>
	<u>(40,879)</u>	<u>33,148</u>

8. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

9. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2021	408,534	62,975	471,509
Net of additions/(disposals)	(14,738)	(60,000)	(74,738)
Other movements	30,740	—	30,740
At 31 December 2022	<u>424,536</u>	<u>2,975</u>	<u>427,511</u>
Carrying amount			
At 31 December 2022	<u>424,536</u>	<u>2,975</u>	<u>427,511</u>
At 31 December 2021	<u>408,534</u>	<u>62,975</u>	<u>471,509</u>

All investments shown above are held at valuation.

11. Debtors

	2022 £	2021 £
Trade debtors	<u>10,000</u>	<u>10,000</u>

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>5,408</u>	<u>5,010</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 22 £	Gains and losses 31 December 2022 £	At 31 December 2022 £
General funds	<u>550,818</u>	<u>(27,566)</u>	<u>523,252</u>

	At 1 January 20 21 £	Gains and losses 31 December 2021 £	At 31 December 2021 £
General funds	<u>524,913</u>	<u>25,905</u>	<u>550,818</u>

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102215

Accounts

The Warshaw Family Charitable Trust
Unaudited Financial Statements
31 December 2021

R WALTERS & CO

Chartered Certified Accountants
Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Financial Statements

Year ended 31 December 2021

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The Warshaw Family Charitable Trust

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name The Warshaw Family Charitable Trust

Charity registration number 1102215

Principal office 804 Pavillion Apartments
St Jones Wood Road
London
NW8 7HF

The trustees

Mr Michael Warshaw
Mrs Marion Warshaw
Mr Simon Warshaw (Appointed 8 June 2021)
Mr Mark Warshaw (Appointed 8 June 2021)

Independent examiner Raymond Walters
FCCA
R Walters & Co
Chartered Certified Accountants
Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

The Warshaw Family Charitable Trust

Trustees' Annual Report (*continued*)

Year ended 31 December 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities; 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) (effective 1 January 2019)".

Objectives and activities

The objects of the trust are to apply any of its money and assets to advance any charitable purpose, as defined from time to time by the law of England and Wales, as the trustees may in their discretion determine.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

The trustees have paid due regard to guidance issued by the Charity Commission In deciding what activities the charity should undertake.

The Warshaw Family Charitable Trust

Trustees' Annual Report (continued)

Year ended 31 December 2021

Financial review

The financial results for the year are shown on page 5 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Reserve Fund represents the unrestricted funds accumulated to date and also represents the free reserves of the trust.

The trustees have assessed the major risk 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 mitigate the exposure to major risks.

The trustees will continue to make donations to various charitable and voluntary organisations of all sizes in accordance with the Trust objectives.

Structure, governance and management

The trust was established by a Deed of Trust declared on 5th January 2004.

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and hold office subject to the provisions contained in the Deed of Trust.

Mr Michael Warshaw

Mrs Marion Warshaw

Mr Mark Warshaw (appointed 8 June 2021)

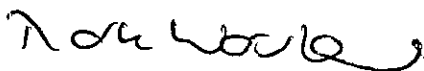
Mr Simon Warshaw (appointed 8 June 2021)

The trustees are responsible for the overall management policy of the fund and for the development of fund raising and appropriation of benefits.

The trustees report was approved by the Board of trustees on 29/4/22



Mr Michael Warshaw
Trustee



Mr Mark Warshaw
Trustee

The Warshaw Family Charitable Trust

Independent Examiner's Report to the Trustees of The Warshaw Family Charitable Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Warshaw Family Charitable Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

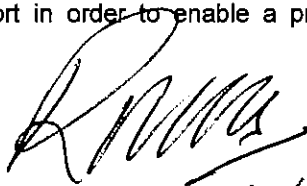
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Raymond Walters FCCA (Independent Examiner)

For and on behalf of

R Walters & Co
Chartered Certified Accountants

Suite A
4 - 6 Canfield Place
London
England
NW6 3BT

R Walters & Co 28/12/2022
Chartered Certified Accountants
4-6 Canfield Place
London NW6 3BT

The Warshaw Family Charitable Trust

Statement of Financial Activities

Year ended 31 December 2021

		2021 Total funds £	2020 Total funds £
	Note		
Income and endowments			
Donations and legacies	4	52,683	79,167
Investment income	5	17,380	16,262
Total income		<u>70,063</u>	<u>95,429</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	77,306	69,693
Total expenditure		<u>77,306</u>	<u>69,693</u>
 Net gains/(losses) on investments		<u>33,148</u>	<u>(52,118)</u>
 Net movement in funds		25,905	(26,382)
 Reconciliation of funds			
Total funds brought forward		524,913	551,295
Total funds carried forward		<u>550,818</u>	<u>524,913</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 7 to 15 form part of these financial statements.

The Warshaw Family Charitable Trust

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	10	471,509	477,155
Current assets			
Debtors	11	10,000	14,134
Cash at bank and in hand		74,318	45,382
		84,318	59,516
Creditors: amounts falling due within one year	12	5,010	11,758
Net current assets		79,308	47,758
Total assets less current liabilities		550,818	524,913
Net assets		550,818	524,913
Funds of the charity			
Unrestricted funds		550,818	524,913
Total charity funds	13	550,818	524,913

These financial statements were approved by the board of trustees and authorised for issue on 29/1/22, and are signed on behalf of the board by:


Mr Michael Warshaw
Trustee

Mr Mark Warshaw
Trustee

The notes on pages 7 to 15 form part of these financial statements.

The Warshaw Family Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 804 Pavillion Apartments, St John's Wood Road, London, NW8 7HF.

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. 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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.

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

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

The Warsaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

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.

The Warsaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

	Total Funds 2021 £	Total Funds 2020 £
Donations		
Donations and legacies	52,683	79,167

5. Investment income

	Total Funds 2021 £	Total Funds 2020 £
Investments	17,380	16,262

6. Costs of raising donations and legacies

	Total Funds 2021 £	Total Funds 2020 £
Costs of raising donations and legacies – Donations	77,306	69,693

7. Net gains/(losses) on Investments

	Total Funds 2021 £	Total Funds 2020 £
Revaluation of investments	34,045	(5,204)
Gains/(losses) on sale of investments	(897)	(46,914)
	<u>33,148</u>	<u>(52,118)</u>

8. 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).

9. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The Warshaw Family Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2021	396,809	80,346	477,155
Additions	53,497	–	53,497
Disposals	(74,920)	(17,371)	(92,291)
Other movements	33,148	–	33,148
At 31 December 2021	408,534	62,975	471,509
Carrying amount			
At 31 December 2021	408,534	62,975	471,509
At 31 December 2020	396,809	80,346	477,155

All investments shown above are held at valuation.

11. Debtors

	2021 £	2020 £
Trade debtors	10,000	14,134

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	–	6,300
Accruals and deferred income	5,010	5,458
	11,158	11,758

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21 £	Gains and losses 31 December 2021 £	At 31 December 2021 £
General funds	524,913	25,905	550,818
	At 1 January 20 20 £	Gains and losses 31 December 2020 £	At 31 December 2020 £
General funds	551,295	(26,382)	524,913

THE WARSHAW FAMILY CHARITABLE TRUST

England & Wales - Charity number 1102215

Accounts

Charity Registration No. 1102215

WARSHAW FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WARSHAW FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M C Warshaw Mrs M Warshaw Mr S D Warshaw Mr M Warshaw	(Appointed 8 June 2021) (Appointed 8 June 2021)
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Charity number	1102215
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Principal address	804 Pavillion Apartments St Johns Wood Road London NW8 7HF
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Independent examiner	Malcolm Somerston FCA Carter Backer Winter LLP Chartered Accountants Registered Auditors 66 Prescott Street London E1 8NN
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Bankers	HSBC Bank Plc 9 The Boulevard Crawley West Sussex RH10 1UT
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WARSHAW FAMILY CHARITABLE TRUST

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

WARSHAW FAMILY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

The objects of the trust are to apply any of its money and assets to advance any charitable purpose, as defined from time to time by the law of England and Wales, as the trustees may in their discretion determine.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

WARSHAW FAMILY CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

The trustees have authorised donations during the year as detailed below.

CHARITABLE DONATIONS	2020	2019
	£	£
Bowel Cancer	-	250
Gareth Field Memorial Day	-	500
Harley Street Wellness Fund	-	300
Hospital of St John and St Elizabeth	182	-
Jewish Care	5,000	4,000
KKL	8,425	-
Langdon	-	100
Lifelites	250	250
Magen David Adom UK	500	500
Motivation Charitable Trust	5,000	5,000
MS Society	15,000	15,000
Nightingales House	800	1,200
Royal Life Boat	-	100
Rwanda Charity	150	-
SANE	-	200
Seeing dogs	200	-
Shohe Association	200	-
SZ Charitable Trust	5,616	-
Tiny Tim's Children's Centre	-	120
The Winch	-	200
The Wigmore Hall Trust	400	200
UJIA	-	23,838
University of Oxford Development Trust	2,500	-
V&A Museum Photographs Acquisition Group	10,000	10,000
Wellbeing of Women	-	1,000
West London Synagogue Charitable Fund	10,000	6,030
Winchester Project	-	500
WLS High Holy Day Appeal	750	750
Total	64,973	70,038

In accordance with the trust deed, the trustees have the power to invest in such stock, shares, investments and property of whatsoever nature and wheresoever situate and whether involving liability or not and whether producing income or not as they see fit.

WARSHAW FAMILY CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The financial results for the year are shown on page 5 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Reserve Fund represents the unrestricted funds accumulated to date and also represents the free reserves of the trust.

The trustees have assessed the major risk 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 mitigate the exposure to major risks.

The trustees will continue to make donations to various charitable and voluntary organisations of all sizes in accordance with the Trust objectives.

Structure, governance and management

The trust was established by a Deed of Trust declared on 5th January 2004.

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and hold office subject to the provisions contained in the Deed of Trust.

Mr S D Warshaw

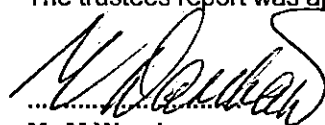
Mr M Warshaw

Mr S D Warshaw (appointed 8 June 2021)

Mr M Warshaw (appointed 8 June 2021)

The trustees are responsible for the overall management policy of the fund and for the development of fund raising and appropriation of benefits.

The trustees report was approved by the Board of trustees on



.....
Mr M Warshaw

Trustee

Dated: 14/1/22

WARSHAW FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE OF WARSHAW FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Warsaw Family Charitable Trust (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 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 financial statements to be reached.

Malcolm Somerston (Independent Examiner)
For and on behalf of
Carter Backer Winter LLP

66 Prescott Street
London
E1 8NN

Dated:

WARSHAW FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	79,167	-
Investments	3	16,262	13,723
Total income		<u>95,429</u>	<u>13,723</u>
<u>Expenditure on:</u>			
Raising funds	4	69,693	74,818
Total resources expended		<u>69,693</u>	<u>74,818</u>
Net gains/(losses) on investments	7	(52,118)	(55,451)
Net movement in funds		(26,382)	(116,546)
Fund balances at 1 January 2020		551,295	667,840
Fund balances at 31 December 2020		<u><u>524,913</u></u>	<u><u>551,294</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WARSHAW FAMILY CHARITABLE TRUST

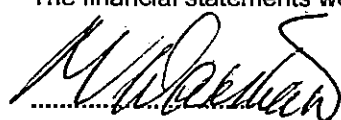
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	8		477,155		554,774
Current assets					
Debtors	10	14,134		10,912	
Cash at bank and in hand		45,382		37,589	
		<u>59,516</u>		<u>48,501</u>	
Creditors: amounts falling due within one year	11	<u>(11,758)</u>		<u>(51,981)</u>	
Net current assets/(liabilities)			47,758		(3,480)
Total assets less current liabilities			<u>524,913</u>		<u>551,294</u>
Income funds					
Unrestricted funds			524,913		551,294
			<u>524,913</u>		<u>551,294</u>

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

The financial statements were approved by the on



Mr M C Warshaw
Trustee

WARSHAW FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Warsaw Family Charitable Trust is a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WARSHAW FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The trustees have the authorisation to make donations on behalf of the charity as defined in the Deed of Trust.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WARSHAW FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Total
	2020	2019
	£	£
Donations and gifts	79,167	-

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	16,262	13,723

WARSHAW FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable expenses

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Charitable expenses</u>		
Other charitable activities	64,973	70,038
Support costs	2,408	2,410
	<u>67,381</u>	<u>72,448</u>
Charitable activities	67,381	72,448
<u>Investment management</u>	<u>2,312</u>	<u>2,370</u>
	<u>69,693</u>	<u>74,818</u>

5 Trustee transactions

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The Trust has no employees during the year (2019: Nil).

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	(5,204)	(56,952)
Gain/(loss) on sale of investments	(46,914)	1,501
	<u>(52,118)</u>	<u>(55,451)</u>

WARSHAW FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2020	467,992	86,782	554,774
Additions	70,118	-	70,118
Valuation changes	(62,117)	-	(62,117)
Disposals	(79,184)	(6,436)	(85,620)
At 31 December 2020	396,809	80,346	477,155
Carrying amount			
At 31 December 2020	396,809	80,346	477,155
At 31 December 2019	467,992	86,782	554,774

Fixed asset investments revalued

The historical (purchase price) cost of the listed investments in aggregate is £366,055 (2019: £401,105)

9 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	396,809	467,992

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	14,134	10,912

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Borrowings	6,300	46,300
Accruals and deferred income	5,458	5,681
	11,758	51,981

12 Related party transactions

The sum of £6,300 (2019: £46,300) was owed to the trustees at the year end. The loan is interest free and repayable on demand.