

REGISTERED COMPANY NUMBER: 06930982 (England and Wales)
REGISTERED CHARITY NUMBER: 1131276

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2021
for
The F W Trust Ltd

Martin+Heller
5 North End Road
London
NW11 7RJ

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for the Year Ended 30 June 2021**

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**Report of the Trustees
for the Year Ended 30 June 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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

Objectives and aims

The charity's objective and its principle activity continue to be that of the promotion of the orthodox jewish faith and the relief of poverty.

Significant activities

The charity received £45,615 as its investment income during the year.

Also, during the year, 25 shares in Brock House Investments Limited were donated to the charity.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Grantmaking

Grants are made to charitable institutions and organisations which accord with objects of the Charity.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Financial position

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from the income received from the investments.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of income received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a company, limited by guarantee, as defined by the companies act 2006.

Recruitment and appointment of new trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes as understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Wider network

At present The F W Trust does not consider itself part of a wider network.

The F W Trust Ltd

**Report of the Trustees
for the Year Ended 30 June 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06930982 (England and Wales)

Registered Charity number

1131276

Registered office

5 North End Road
London
NW11 7RJ

Trustees

J S Weiser
J Sofer
B Weiser
J Frankel (appointed 8.11.21)

Independent Examiner

Martin+Heller
5 North End Road
London
NW11 7RJ

Bankers

Barclays Bank Plc
Walthamstow 3
Leicester
LE87 2BB

Approved by order of the board of trustees on and signed on its behalf by:

.....
J S Weiser - Trustee

**Independent Examiner's Report to the Trustees of
The F W Trust Ltd**

Independent examiner's report to the trustees of The F W Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

A Heller
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

The F W Trust Ltd

**Statement of Financial Activities
for the Year Ended 30 June 2021**

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		25	-
Investment income	2	45,615	84,065
Total		45,640	84,065
EXPENDITURE ON			
Charitable activities			
Donations		101,050	47,235
Other		18,058	17,616
Total		119,108	64,851
NET INCOME/(EXPENDITURE)		(73,468)	19,214
RECONCILIATION OF FUNDS			
Total funds brought forward		2,398,899	2,379,685
TOTAL FUNDS CARRIED FORWARD		2,325,431	2,398,899

The notes form part of these financial statements

The F W Trust Ltd

**Balance Sheet
30 June 2021**

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
	Notes		
FIXED ASSETS			
Investments	6	100	75
CURRENT ASSETS			
Investments	7	2,326,351	2,395,736
Cash at bank		6,180	9,088
		<u>2,332,531</u>	<u>2,404,824</u>
CREDITORS			
Amounts falling due within one year	8	(7,200)	(6,000)
		<u>2,325,331</u>	<u>2,398,824</u>
NET CURRENT ASSETS			
		<u>2,325,331</u>	<u>2,398,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,325,431</u>	<u>2,398,899</u>
NET ASSETS			
		<u>2,325,431</u>	<u>2,398,899</u>
FUNDS	9		
Unrestricted funds		<u>2,325,431</u>	<u>2,398,899</u>
TOTAL FUNDS		<u>2,325,431</u>	<u>2,398,899</u>

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J S Weiser - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Curr asset inv income	45,615	84,065
	<u> </u>	<u> </u>

3. GRANTS PAYABLE

	30.6.21	30.6.20
	£	£
Donations	101,050	47,235
	<u> </u>	<u> </u>
Amud Hatzdokoh Trust		20,000
BATTAC		20,000
Yeshuos Shabbos		20,000
Zoreya Tzedokos Ltd		10,500
Y T V London		8,000
Chasdei Aharon Ltd		6,600
Less than £5,000		15,950
		<u> </u>
		101,050
		<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	84,065
EXPENDITURE ON Charitable activities	
Donations	47,235
Other	17,616
Total	64,851
NET INCOME	19,214
RECONCILIATION OF FUNDS	
Total funds brought forward	2,379,685
TOTAL FUNDS CARRIED FORWARD	2,398,899

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 July 2020	75
Additions	25
At 30 June 2021	100
NET BOOK VALUE	
At 30 June 2021	100
At 30 June 2020	75

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Brock House Investments Limited
Registered office: in England and Wales

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

6. FIXED ASSET INVESTMENTS - continued

Nature of business: Property investments

Class of share:	% holding
Ordinary	100 (75%: 2020)

	£	£
	30.11.20	30.5.19
Aggregate capital and reserves	493,266	142,560
Profit/(Loss) for the year	350,706	(29,935)

7. CURRENT ASSET INVESTMENTS

	30.6.21	30.6.20
	£	£
Unlisted investments	2,326,351	2,395,736

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Easton Fabrics Ltd	4,800	4,800
Accrued expenses	2,400	1,200
	7,200	6,000

9. MOVEMENT IN FUNDS

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	2,398,899	(73,468)	2,325,431
TOTAL FUNDS	2,398,899	(73,468)	2,325,431

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,640	(119,108)	(73,468)
TOTAL FUNDS	45,640	(119,108)	(73,468)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	2,379,685	19,214	2,398,899
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,379,685</u>	<u>19,214</u>	<u>2,398,899</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,065	(64,851)	19,214
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,065</u>	<u>(64,851)</u>	<u>19,214</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/19 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	2,379,685	(54,254)	2,325,431
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,379,685</u>	<u>(54,254)</u>	<u>2,325,431</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,705	(183,959)	(54,254)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>129,705</u>	<u>(183,959)</u>	<u>(54,254)</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

10. RELATED PARTY DISCLOSURES

The Charity holds 100% of the issued share capital of Brock House Investments Ltd, registered in England and Wales. The Charity has made an investment loan to the company at an interest fixed rate of 2% on the loan amount. This loan is secured by way of a legal charge on the freehold property owned by the company.

The F W Trust Ltd**Detailed Statement of Financial Activities
for the Year Ended 30 June 2021**

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25	-
Investment income		
Curr asset inv income	45,615	84,065
Total incoming resources	45,640	84,065
EXPENDITURE		
Charitable activities		
Grants to institutions	101,050	47,235
Support costs		
Management		
Legal & Professional fees	16,782	16,333
Accountancy	1,200	1,200
Bank charges	76	83
	18,058	17,616
Total resources expended	119,108	64,851
Net (expenditure)/income	(73,468)	19,214