

Charity registration number 1131276

Company registration number 06930982 (England and Wales)

THE F W TRUST LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THE F W TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Weiser J Frankel J Sofer
Charity number	1131276
Company number	06930982
Principal and Registered office	30 Warwick Grove London E5 9HU
Independent examiner	Hirsh Accountants Limited Lower Ground Floor 13 High Road London N15 6LT

THE F W TRUST LTD

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THE F W TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

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 [governing document], the Companies Act 2006 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 charity's objects are:

I. The relief of financial hardship, either generally or individually, amongst the elderly or in conditions of need, hardship and distress within the Jewish community by making grants of money for providing or paying for items, services or facilities or providing such persons with goods or services which they could not otherwise afford through lack of means.

II. To advance the Jewish religion for the benefit of the public in accordance with the tenets of the orthodox Jewish religion.

III. To advance the education of Jewish pupils according to the tenets of the orthodox Jewish religion by providing and assisting in the provision of appropriate facilities needed for such purposes iv to promote any purpose that the trustees may decide and that is legally considered charitable.

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and investment income, which it utilises in the provision and distribution of grants.

The charity's activity is principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the orthodox Jewish religion and the prevention and relief of poverty.

The Trustees are saddened to report the passing of J S Weiser in 2025, and pledge to continue perpetuating the charity's work in his memory.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year the charity pursued its philanthropic objects. Investment income aggregated £79,171 (2024: £83,230). Total resources expended was £469,402 (2024: £325,328) resulting in net deficit of £390,231 (2024: deficit of £242,098).

Financial review

The financial results of the charity for the year ended 30 June 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

The charity's Statement of Financial Activities show a deficit of £390,231 (2024: deficit of £242,098) and total reserves of £1,477,507 (2024: £1,866,788).

THE F W TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Reserves policy

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.

Plans for future periods

The future plans of the charity are to continue to support organisations advancing the orthodox Jewish religion and relief of poverty in the orthodox Jewish community worldwide.

Structure, governance and management

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Weiser

J Frankel

J Sofer

J S Weiser

(Deceased 12 April 2025)

The Trustees are saddened to report the passing of J S Weiser in 2025, and pledge to continue perpetuating the charity's work in his memory.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The F W Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE F W TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2025*

The Trustees' report was approved by the Board of Trustees.

B Weiser
Trustee

30 March 2026

THE F W TRUST LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE F W TRUST LTD

I report to the Trustees on my examination of the financial statements of The F W Trust Ltd (the Charity) for the year ended 30 June 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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

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

Moshe Hirsh FCCA

Hirsh Accountants Limited

Dated: 30 March 2026

THE F W TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	79,171	83,230
Total income		79,171	83,230
Expenditure on:			
Charitable activities	4	469,300	325,225
Other expenditure	9	102	103
Total expenditure		469,402	325,328
Net expenditure and movement in funds		(390,231)	(242,098)
Reconciliation of funds:			
Fund balances at 1 July 2024		1,866,788	2,108,886
Fund balances at 30 June 2025		1,476,557	1,866,788

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

THE F W TRUST LTD

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11		300		200
Current assets					
Investments	12	1,482,708		1,871,537	
Cash at bank and in hand		129		1,051	
		<u>1,482,837</u>		<u>1,872,588</u>	
Creditors: amounts falling due within one year	13	<u>(6,580)</u>		<u>(6,000)</u>	
Net current assets			<u>1,476,257</u>		<u>1,866,588</u>
Total assets less current liabilities			<u><u>1,476,557</u></u>		<u><u>1,866,788</u></u>
The funds of the Charity					
Unrestricted funds	14		<u>1,476,557</u>		<u>1,866,788</u>
			<u><u>1,476,557</u></u>		<u><u>1,866,788</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Trustees on 30 March 2026

B Weiser
Trustee

Company registration number 06930982 (England and Wales)

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

The F W Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Warwick Grove, London E5 9HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, 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 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 the Trustees 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 Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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.

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.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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.

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest income	79,171	83,230
	<u>79,171</u>	<u>83,230</u>

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Expenditure on charitable activities

	Total Costs 2025 £	Total Costs 2024 £
Direct costs		
Grant funding of activities (see note 5)	466,190	323,220
Share of support and governance costs		
Legal and Professional Fees	1,812	805
Independent Examiner's Fees	1,400	1,200
	<u>469,402</u>	<u>325,328</u>

5 Grants payable

	Total 2025 £
Grants to institutions:	
Friends Of Mercaz Hatorah Belz Macnivka	95,000
Bikur Cholim Limited	65,000
Binyen Torah Limited	50,000
Friends of Beis Chinuch Lebonos Trust	50,000
Other (grants below £50K)	206,190
	<u>466,190</u>

A full list of the grants made is available upon request from the Trustees.

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6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,400</u>	<u>1,200</u>

7 Trustees

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

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 July 2024	200
Additions	100
At 30 June 2025	300
Carrying amount	
At 30 June 2025	300
At 30 June 2024	200

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	16	300	200

12 Current asset investments

	Notes	2025 £	2024 £
Loans to subsidiaries	16	1,482,708	1,871,537

THE F W TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,900	4,800
Accruals and deferred income	1,680	1,200
	<u>6,580</u>	<u>6,000</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	<u>1,866,788</u>	<u>79,171</u>	<u>(469,402)</u>	<u>1,476,557</u>
Previous year:	At 1 July 2023	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	<u>2,108,886</u>	<u>83,230</u>	<u>(325,328)</u>	<u>1,866,788</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

16 Subsidiaries

Details of the Charity's subsidiaries at 30 June 2025 are as follows:

Name of undertaking	% Held
Brock House Investments Limited	100.00
Brock House Estates Limited	100.00
Brock House Properties Limited	100.00