

Charity registration number 1132685

**THE ROSENFELD CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE ROSENFELD CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Rosenfeld G Burton
<b>Secretary</b>	M Rosenfeld
<b>Charity number</b>	1132685
<b>Independent examiner</b>	David Tropp Berg Kaprow Lewis LLP 35 Ballards Lane London N3 1XW
<b>Solicitors</b>	Berwin Leighton Adelaide House London Bridge London EC4R 9HA

# THE ROSENFELD CHARITABLE TRUST

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# THE ROSENFELD CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the deed dated 1 October 1961, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### Objectives and activities

The objects are to apply the capital and income of the trust for the charitable purposes of such charitable bodies, organisations, institutions or such other charitable purposes or objects in such proportions and manners as the trustees shall in their absolute discretion from time to time think fit.

The aim of the charity is to assist charities.

The charity's objectives for the year are to continue to assist charities, in line with the Charity's objects.

The Charity's strategies for achieving the objectives is to continue identifying charities that require assistance and to provide funds to the charities, at the discretion of the trustees.

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

#### Achievements and performance

During the year, the charity donated £52,800 (2021: £34,000) to other charities.

#### Financial review

During the year the charity received £54,072 (2021: £15,064), paid out £53,481 (2021: £34,693). As at the year end date, the charity had £25,643 (2021: £25,052) of net assets.

It is the policy of the trust 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 trust'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.

#### Structure, governance and management

The trust was established by a charitable trust deed on 1 October 1961.

The trustees who served during the year and up to the date of signature of the financial statements were:

A Rosenfeld	(Deceased 8 January 2022)
M Rosenfeld	
G Burton	

New trustees are provided with a Charity Commission publication on trustee duties and are given guidance on the Charity's trust deed, the board and decision making process of the Charity and recent financial performance.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE ROSENFELD CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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The trust's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The trust's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the trust's contractual and other legal obligations.

#### Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 5 day's purchases, based on the average daily amount invoiced by suppliers during the year.

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



G Burton  
Trustee

16 November 2022



# THE ROSENFELD CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ROSENFELD CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of The Rosenfeld Charitable Trust (the trust) for the year ended 31 March 2022.

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

As the trustees of the trust 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 trust'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 trust 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.

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.

David Tropp FCA (Independent Examiner)  
Berg Kaprow Lewis LLP  
35 Ballards Lane  
London WC1B 3HH



Dated: 16 November 2022

# THE ROSENFELD CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:-</u></b>			
Donations	3	50,500	11,100
Investments	4	797	1,339
Other income	5	2,775	2,625
<b>Total income</b>		<b>54,072</b>	<b>15,064</b>
<b><u>Expenditure on:</u></b>			
Raising funds	6	681	693
Charitable activities	7	52,800	34,000
<b>Total resources expended</b>		<b>53,481</b>	<b>34,693</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>591</b>	<b>(19,629)</b>
Fund balances at 1 April 2021		25,052	44,681
<b>Fund balances at 31 March 2022</b>		<b>25,643</b>	<b>25,052</b>

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

All income and expenditure derive from continuing activities.

# THE ROSENFELD CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	10		24,882		24,882
<b>Current assets</b>					
Cash at bank and in hand		1,444		834	
<b>Creditors: amounts falling due within one year</b>	12	(683)		(664)	
Net current assets			761		170
<b>Total assets less current liabilities</b>			25,643		25,052
<b>Income funds</b>					
Unrestricted funds			25,643		25,052
			25,643		25,052

The financial statements were approved by the Trustees on 16 November 2022



G Burton  
Trustee



# THE ROSENFELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Rosenfeld Charitable Trust is a trust to support other charities in their endeavours.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the trust's deed dated 1 October 1961, 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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 trust. 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 trust 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 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 trust.

##### 1.4 Incoming resources

Income is recognised when the trust 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 trust 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.

##### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are included at cost. Transaction costs are expensed as incurred.

# THE ROSENFELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 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.

##### *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.

##### *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 trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust'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 Donations

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	50,500	11,100

# THE ROSENFELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	797	594
Interest receivable	-	745
	<u>797</u>	<u>1,339</u>

### 5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	2,775	2,625
	<u>2,775</u>	<u>2,625</u>

### 6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Trading costs</u>		
Support costs	681	693
	<u>681</u>	<u>693</u>



# THE ROSENFELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Charitable activities

	2022	2021
	£	£
Friends of Sarah	-	1,500
Gesher School	10,000	3,000
T & S Trust Fund	600	-
Jewish Care	15,000	-
Kisharon	-	1,000
New West End Synagogue	-	500
ORT UK	2,500	-
SEED	5,000	6,000
Side by Side	-	20,000
Chai Lifeline Cancer Care	18,000	-
The Chicken Soup Shelter	500	1,000
The Children's Trust	1,000	1,000
Torah Temimah Trust/Lolev Charitable Trust	200	-
	<u>52,800</u>	<u>34,000</u>
	<u>52,800</u>	<u>34,000</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>52,800</u>	<u>34,000</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed travel expenses during the year.

### 9 Employees

There were no employees during the year.

# THE ROSENFELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2021 & 31 March 2022	24,882
<b>Carrying amount</b>	
At 31 March 2022	24,882
At 31 March 2021	24,882

### 11 Financial instruments

	2022 £	2021 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	24,882	24,882

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	683	664