
THE ROSENFELD CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE ROSENFELD CHARITABLE TRUST

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THE ROSENFELD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees M Rosenfeld, Chair
G Burton

**Charity registered
number** 1132685

Principal office 11 Hatton Garden
London
EC1N 8AH

Accountants BKL Audit LLP
35 Ballards Lane
London
N3 1XW

THE ROSENFELD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 01 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are;

The Trustees shall hold the trust fund and the income thereof in trust to apply the same both as to capital and income for the charitable purposes of such charitable bodies organisation and 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity has given grants of £59,700 (2024: £69,274) to worthy organisations as decided by the Trustees.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The charity undertakes to give grants to worthy charities in order to further the charity's purposes for public benefit.

Achievements and performance

a. Main achievements of the Charity

During the year, the charity donated £59,700 (2024: £69,274) to other charities as decided by the Trustees.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Should the charity be low on funds, the Trustees will reduce the amount of grants given until further funding can be acquired.

b. Reserves policy

It is 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.

THE ROSENFELD CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

c. Review of the year

During the year the charity received income of £46,583 (2024: £1,055) consisting of £45,500 (2024: £Nil) from donations and legacies and £1,083 (2024: £1,055) from investments. Expenditure for the year was £60,149 (2024: £71,179) consisting of £59,700 (2024: £69,274) of grants and £449 (2024: £1,905) of support costs. Investment revaluations for the year was a loss of £1,381 (2024: loss of £4,770). Net movement in funds for the year was a deficit of £13,566 (2024 deficit of: £74,894). Funds at the year end totalled £19,053 (2024: £34,000) comprised entirely of unrestricted funds.

Structure, governance and management

a. Constitution

The Rosenfeld Charitable Trust is an unincorporated charity constituted under Trust deed dated 1st October 1961 with charity number 1132685.

b. Methods of appointment or election of Trustees

New Trustees are appointed by selection by the current Trustees of the charity by a simple majority vote. New Trustees are selected to add their expertise or knowledge to the board of Trustees.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

THE ROSENFELD CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
G Burton

Date: **16/06/2025**

THE ROSENFELD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Rosenfeld Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Edward Passmore*

Dated: 16/06/2025

Edward Passmore FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

THE ROSENFELD CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations	3	45,500	45,500	-
Investments	4	1,083	1,083	1,055
Total income		<u>46,583</u>	<u>46,583</u>	<u>1,055</u>
Expenditure on:				
Charitable activities	6	60,149	60,149	71,179
Total expenditure		<u>60,149</u>	<u>60,149</u>	<u>71,179</u>
Net expenditure before net losses on investments		(13,566)	(13,566)	(70,124)
Net losses on investments		(1,381)	(1,381)	(4,770)
Net movement in funds		<u>(14,947)</u>	<u>(14,947)</u>	<u>(74,894)</u>
Reconciliation of funds:				
Total funds brought forward		34,000	34,000	108,894
Net movement in funds		(14,947)	(14,947)	(74,894)
Total funds carried forward		<u>19,053</u>	<u>19,053</u>	<u>34,000</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE ROSENFELD CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	10	18,724	20,105
		<u>18,724</u>	<u>20,105</u>
Current assets			
Cash at bank and in hand		1,529	15,097
		<u>1,529</u>	<u>15,097</u>
Creditors: amounts falling due within one year	11	(1,200)	(1,202)
		<u>329</u>	<u>13,895</u>
Net current assets			
		<u>19,053</u>	<u>34,000</u>
Total net assets		<u><u>19,053</u></u>	<u><u>34,000</u></u>
Charity funds			
Unrestricted funds	12	19,053	34,000
		<u>19,053</u>	<u>34,000</u>
Total funds		<u><u>19,053</u></u>	<u><u>34,000</u></u>

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



.....
G Burton

Date: **16/06/2025**

The notes on pages 8 to 16 form part of these financial statements.

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Rosenfeld Charitable Trust is a unincorporated trust established by trust deed on 1st October 1961 in England & Wales with charity registration number 1132685.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Rosenfeld Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gifts and Donations	45,500	45,500	-

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Dividend income	1,083	1,083

	Unrestricted funds 2024 £	Total funds 2024 £
Dividend income	1,055	1,055

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Supporting good causes	59,700	59,700
	Grants to Institutions 2024 £	Total funds 2024 £
Supporting good causes	69,274	69,274

THE ROSENFELD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Analysis of grants - continued

The Charity has made the following grants to institutions during the year:

	2025	2024
	£	£
Name of institution		
Gesher School	15,000	20,000
T & S Trust Fund	900	-
Jewish Care	15,000	15,000
SEED	7,000	6,000
Chai Lifeline Cancer Care	-	5,000
The Chicken Soup Shelter	-	600
Jewish Blind and Physically Handicapped	500	-
Grief Encounter Project	10,000	-
The Chicken Soup Shelter	600	-
Holocaust Educational Trust	5,000	5,000
New West End Synagogue	-	974
The Children's Trust	-	1,500
JRoots Ltd	-	5,000
Torah Temimah Trust/Lolev Charitable Trust	200	200
Community Security Trusts	3,000	2,500
ORT YUK	2,500	2,500
Friends of Esra in Israel	-	5,000
	59,700	69,274

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Supporting good causes	60,149	60,149

THE ROSENFELD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Supporting good causes	71,179	71,179

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Supporting good causes	59,700	449	60,149

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Supporting good causes	69,274	1,905	71,179

Analysis of support costs

	Supporting good causes 2025 £	Total funds 2025 £
Accountancy fees	449	449

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Supporting good causes 2024 £</i>	<i>Total funds 2024 £</i>
Accountancy fees	<u>1,905</u>	<u>1,905</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2024 - £ -).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	20,105
Revaluations	(1,381)
At 31 March 2025	<u>18,724</u>
Net book value	
At 31 March 2025	<u>18,724</u>
At 31 March 2024	<u>20,105</u>

THE ROSENFELD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,200	1,202

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General funds - all funds	34,000	46,583	(60,149)	(1,381)	19,053

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds					
General Funds 1	<i>108,894</i>	<i>1,055</i>	<i>(71,179)</i>	<i>(4,770)</i>	<i>34,000</i>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025	Total funds 2025
	£	£
Fixed asset investments	18,724	18,724
Current assets	1,529	1,529
Creditors due within one year	(1,200)	(1,200)
Total	19,053	19,053

THE ROSENFELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	20,105	20,105
Current assets	15,097	15,097
Creditors due within one year	(1,202)	(1,202)
Total	34,000	34,000

14. Related party transactions

Donations totalling £45,500 were received from trustees (2024: £Nil).