

**THE NEUMARK CHARITABLE FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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## THE NEUMARK CHARITABLE FOUNDATION

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## THE NEUMARK CHARITABLE FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

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#### **Trustees**

Mr P S Neumark  
Mr R A Salisbury  
Mrs R E Prytherch  
Mr A D Sturrock  
Mrs MJB Neumark  
Mr S Becker (appointed 7 March 2021)  
Mr T P Elliott

#### **Charity registered number**

1168728

#### **Principal office**

Ivyhouse  
37 Kennedy Road  
Shrewbury  
Shropshire  
SY3 7AA

#### **Accountants**

Crowe U.K. LLP  
Chartered Accountants  
3rd floor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

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## THE NEUMARK CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2021 to 5 April 2022.

#### **Objectives and Activities**

##### **a. POLICIES AND OBJECTIVES**

The principal object of the charity is for the benefit of the public to promote any purposes that are charitable according to the laws of England and Wales.

The charitable objects must apply the income, and all such parts of the capital as the Trustees think fit (whether through donations to other charities or by any other charitable means), for or towards such charitable purposes the Trustees think fit.

##### **Public benefit**

The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

##### **b. GRANT MAKING POLICIES**

The charity provided grants to other charitable institutions in order to help fund the charitable services they provide.

#### **Achievements and performance**

##### **a. REVIEW OF ACTIVITIES**

Income for the year was £387,974 (2021: £21,354) and total expenses were £264,878 (2021: £308,111). This produced a surplus for the year of £123,096 (2021: deficit of £286,757).

During the year grants of £220,696 (2021: £278,267) were made to institutions. Unrestricted funds at the year end were £661,758 (2021: £538,662).

The main achievement during the year has been the provision of charitable donations to various local, national and international charities.

##### **b. FUNDRAISING ACTIVITIES**

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

#### **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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **b. RESERVES POLICY**

The trustees consider that the reserves of the Trust should be sufficient to guarantee the long term future of

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## THE NEUMARK CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2022

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the Trust. Free reserves at 5 April 2022 amount to £642,808 (2021: £538,662). The charity has a target free reserves level of £NIL as money is transferred and distributed as and when donations are made.

#### **c. PRINCIPAL FUNDING**

The principal funding of the trust is by donations received from P Neumark.

#### **Structure, governance and management**

##### **a. CONSTITUTION**

The Neumark Charitable Foundation is constituted by a Trust Deed made on 19 April 2016 and is a registered charity, number 1168728.

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

There is currently no set procedure in place, however trustees will consider what training and inductions trustees may need in the future.

##### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

In setting the charity's policy and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The management of the charity is the responsibility of the trustees.

##### **e. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

##### **a. FUTURE DEVELOPMENTS**

The charity's plans for the future are to continue to provide grants of a charitable nature.

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

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 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 of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

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## THE NEUMARK CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2022

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- state whether applicable UK Accounting Standards 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 operation.

The Trustees are responsible for keeping proper 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.

This report was approved by the Trustees, on 14 March 2023 and signed on their behalf by:

  
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**Mr P S Neumark**

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## THE NEUMARK CHARITABLE FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NEUMARK CHARITABLE FOUNDATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

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.

#### 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').

Having satisfied myself that the accounts 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 accounts 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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.

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**THE NEUMARK CHARITABLE FOUNDATION**

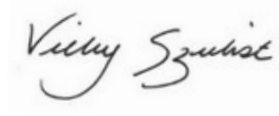
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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2022**

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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.

Signed:



Vicky Szulist ACA

Dated: 14 March 2023

**CROWE U.K. LLP**

Chartered Accountants

3rd floor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT



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**THE NEUMARK CHARITABLE FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>				
Donations	2	387,974	387,974	3,750
Other income		-	-	17,604
<b>TOTAL INCOME</b>		<u>387,974</u>	<u>387,974</u>	<u>21,354</u>
<b>EXPENDITURE ON:</b>				
Raising funds		-	-	730
Charitable activities	3	265,058	265,058	307,382
<b>TOTAL EXPENDITURE</b>	6	<u>265,058</u>	<u>265,058</u>	<u>308,112</u>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS</b>		122,916	122,916	(286,758)
Net gains on investments	7	344	344	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		123,260	123,260	(286,758)
<b>NET MOVEMENT IN FUNDS</b>		123,260	123,260	(286,758)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		538,662	538,662	825,420
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>661,922</u></u>	<u><u>661,922</u></u>	<u><u>538,662</u></u>

The notes on pages 9 to 15 form part of these financial statements.

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**THE NEUMARK CHARITABLE FOUNDATION**

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**BALANCE SHEET  
AS AT 5 APRIL 2022**

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	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	7	500,164	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		165,432	541,086
<b>CREDITORS:</b> amounts falling due within one year	8	(3,674)	(2,424)
<b>NET CURRENT ASSETS</b>		161,758	538,662
<b>NET ASSETS</b>		661,922	538,662
<b>CHARITY FUNDS</b>			
Unrestricted funds	10	661,922	538,662
<b>TOTAL FUNDS</b>		661,922	538,662

The financial statements were approved by the Trustees on 14 March 2023 and signed on their behalf, by:



**Mr P S Neumark**



**Mrs M B J Neumark**

The notes on pages 9 to 15 form part of these financial statements.

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## THE NEUMARK CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. ACCOUNTING POLICIES

##### 1.1 Legal status of the Charity

The Neumark Charitable Foundation is a charity constituted by a Deed of Trust in England, whose principal office is Ivyhouse, 37 Kennedy Road, Shrewsbury, Shropshire, SY3 7AA. It has no share capital. Its principal activity is to provide gifts to charitable organisations.

##### 1.2 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Neumark Charitable Foundation constitutes a public benefit entity as defined by FRS 102.

##### 1.3 Going concern

The charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

##### 1.4 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.

##### 1.5 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.

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## THE NEUMARK CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

The names of institutions receiving grants out of trust funds administered by the reporting charity are not disclosed during the lifetime of the founder or spouse, as provided by the Charities Act 2011.

##### 1.7 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.8 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity has not made any accounting estimates or assumptions.

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**THE NEUMARK CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	<b>387,974</b>	<b>387,974</b>	3,750
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> <i>3,750</i> <hr/>	<hr/> <i>3,750</i> <hr/>	

**3. GOVERNANCE COSTS**

	<b>Unrestricted funds 2022 £</b>	<i>Total funds 2021 £</i>
Independent examination fees	<b>1,250</b>	8,280
Professional fees	<b>27,169</b>	16,085
	<hr/>	<hr/>
	<b>28,419</b>	24,365
	<hr/>	<hr/>

**4. SUPPORT COSTS**

	<b>Activities £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Administration charges	<b>20,386</b>	<b>20,386</b>	10,847
Bank charges	<b>817</b>	<b>817</b>	550
Computer costs	<b>-</b>	<b>-</b>	64,554
	<hr/>	<hr/>	<hr/>
	<b>21,203</b>	<b>21,203</b>	75,951
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> <i>4,750</i> <hr/>	<hr/> <i>4,750</i> <hr/>	

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**THE NEUMARK CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**5. ANALYSIS OF GRANTS**

	<b>Grants to Institutions 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Chloe's and Sophie's Special Ears Fund	86,016	86,016	-
Cheshire Young Carers	58,333	58,333	87,333
Starlight Children's Foundation	22,000	22,000	-
Outward Bound	17,715	17,715	-
University of Cambridge	15,833	15,833	-
Hope House Children's Hospice	10,000	10,000	20,000
Hope for the Future	-	-	30,000
CAF Bank	-	-	17,604
Alabar Christian Care	-	-	10,000
Cerebral Daisy Cymru	-	-	10,000
Llamua Newmark Foundation	-	-	6,500
Action for Children	-	-	5,000
Hope for Tomorrow	-	-	5,000
Newcis 1	-	-	5,000
Our Sam	-	-	5,000
Wellspring	-	-	5,000
Other smaller grants <£5,000	5,539	5,539	629
	<hr/>	<hr/>	<hr/>
Total	215,436	215,436	207,066
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	<b>Other costs 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
	-	-	730
	<hr/>	<hr/>	<hr/>
<b>Costs of raising funds</b>	-	-	730
	<hr/>	<hr/>	<hr/>
Support costs	21,203	21,203	75,951
Grants to institutions	215,436	215,436	207,066
	<hr/>	<hr/>	<hr/>
<b>Charitable activities</b>	236,639	236,639	283,017
	<hr/>	<hr/>	<hr/>
<b>Expenditure on governance</b>	28,419	28,419	24,365
	<hr/>	<hr/>	<hr/>
	265,058	265,058	308,112
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	308,112	308,112	
	<hr/> <hr/>	<hr/> <hr/>	

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THE NEUMARK CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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7. FIXED ASSET INVESTMENTS

	Listed securities £
<b>Market value</b>	
At 6 April 2021	-
Additions	500,000
Revaluation gains	344
Investment manager fees	(180)
	<hr/>
At 5 April 2022	500,164
	<hr/>
<b>Investments at market value comprise:</b>	
	2022 £
Listed investments	500,164
	<hr/>

All the fixed asset investments are held in the UK

8. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals	3,674	2,424
	<hr/>	<hr/>

9. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at amortised cost	165,432	541,086
	<hr/>	<hr/>
Financial liabilities measured at amortised cost	3,674	2,424
	<hr/>	<hr/>

Financial assets measured at amortised cost comprises cash at bank.

Financial liabilities measured at amortised cost comprises accruals.

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**THE NEUMARK CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**10. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	<b>538,662</b>	<b>387,974</b>	<b>(265,058)</b>	<b>344</b>	<b>661,922</b>

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 6 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2021 £</i>
General Funds - all funds	<i>825,420</i>	<i>21,354</i>	<i>(308,112)</i>	<i>538,662</i>
Total of funds	<i>825,420</i>	<i>21,354</i>	<i>(308,112)</i>	<i>538,662</i>

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2022 £</b>
Fixed asset investments	<b>500,164</b>
Current assets	<b>165,432</b>
Creditors due within one year	<b>(3,674)</b>
	<b>661,922</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2021 £</i>
Current assets	<i>541,086</i>
Creditors due within one year	<i>(2,424)</i>
	<i>538,662</i>



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**THE NEUMARK CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**12. RELATED PARTY TRANSACTIONS**

In the prior year grants were provided to Our Sam totalling £5,000. Our Sam is a related party due to The Neumark Charitable Foundation Trustee Rebecca Elizabeth Prytherch also being a Trustee of that entity. No grants have been provided to this entity in the year.