

Charity registration number 274241 (England and Wales)

WINEMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

WINEMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Naomi Helen Wineman Vivian Wineman Ronit Margalit Wineman Adina Sara Wineman	(Appointed 9 August 2023) (Appointed 9 August 2023)
Charity number (England and Wales)	274241	
Principal address	76 Meadway London NW11 6QH	
Independent examiner	Emily Smith FCA Humphrey & Co 7-9 The Avenue Eastbourne East Sussex BN21 3YA	
Bankers	Barclays Bank UK PLC 1 Churchill Place Canary Wharf London E14 5HP	
Investment advisors	LGT Vestra LLP 14 Cornhill London EC3V 3NR	

WINEMAN CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

WINEMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

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 Declaration of Trust Deed, 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)" (effective 1 January 2019).

Objectives and activities

The Settlement was established for general charitable purposes by Doreen (Devorah) Waiman (Wineman) mother and mother in law of the present trustees. Her intention was that it should benefit particularly causes associated with the Jewish community and with needy people in Israel. She had a particular interest in children and her largest gift was to endow a children's playground at a school for needy children in Beer Sheva in Israel run by the charity Emunah UK (registered charity no. 215398) which was her life's work. The charity fulfils its objectives by providing grants to institutions.

The present Trustees have continued this emphasis on children directing it more to children with learning disabilities. They have a son with extreme learning difficulties who is non verbal. Their interest in children with disabilities dates back to a time before his disabilities became apparent and indeed before he was born. They have as a result endowed a computer centre in the village of Ravenswood in Berkshire which is affiliated to a centre for children with disabilities run by Norwood a large charity based in London. More recently they have endowed the playground at a new school built by Kisharon who supervise their son's care in Hendon in North West London which they have named in honour of Vivian Wineman's parents Devorah and Joseph Wineman.

Another area of interest for the Trustees is the promotion of good relations between members of different faiths particularly between those involved in the Middle East conflict causes for which they have worked in their private capacities.

The Trustees are very conscious of their duties under charity law and in particular of the need to avoid conflicts of interest. They are active in the work of charities operating in related fields.

Public benefit

The Trustees confirm that they have referred to the guidance contained within the Charity Commission general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the donations policy for the year.

Achievements and performance

Significant activities and achievements against objectives

In line with the charity's objectives, during the year the Trustees made grants to other charities at their discretion totalling £61,596 (2023: £67,355)

Financial review

At the year end the total Fund was valued at £701,902 (2023: £705,383).

The Trustees are conscious also of the need to maintain adequate reserves. The Trust does not solicit funds from the public and apart from making donations the only costs it incurs are in the administration of its assets. The Trustees however, keep these policies under constant review.

Reserves policy

It is the aim of the Trustees to maintain a balance between investments for capital growth and income generation and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year. Reserves available for distribution total £26,903 (2023: £20,727) encompassing funds not maintained in investments, the Trustees consider this reasonable to fund future donations.

WINEMAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

The charity was established by a declaration of Trust Deed dated 12 August 1977, as amended by Scheme dated 26 February 2010 for a change of name and Trustee.

Under the terms of the Declaration of Trust, the power of appointing new or additional Trustees is vested in the surviving or continuing Trustees. Additional Trustees may be appointed at any time but the total number of Trustees shall not exceed four and there should be no less than three Trustees.

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

Naomi Helen Wineman

Vivian Wineman

Ronit Margalit Wineman

(Appointed 9 August 2023)

Adina Sara Wineman

(Appointed 9 August 2023)

Bernard Waiman

(Resigned 9 August 2023)

Recruitment and appointment of trustees

Trustees are selected having regard to both their general experience, and their knowledge and experience of the objects of the charity, and any personal knowledge of the existing Trustees. Professional advice is available to new Trustees from the existing Trustees for training purposes regarding the duties of a Trustee.

The Trustees receive no remuneration for their services as Trustees.

Due to the legal structure of the charity, Vivian and Naomi Wineman, Trustees, hold the title to property belonging to the charity on the date the report was approved.

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

Vivian Wineman

Trustee

20 January 2025

WINEMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WINEMAN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Wineman Charitable Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Emily Smith FCA

Humphrey & Co

7-9 The Avenue

Eastbourne

East Sussex

BN21 3YA

28 January 2025

WINEMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investments	3	51,523	72,722
Total income		<u>51,523</u>	<u>72,722</u>
Expenditure on:			
Raising funds	4	1,730	1,235
Charitable activities	5	63,813	69,178
Total expenditure		<u>65,543</u>	<u>70,413</u>
Net gains/(losses) on investments	11	<u>10,539</u>	<u>(50,324)</u>
Net expenditure and movement in funds		(3,481)	(48,015)
Reconciliation of funds:			
Fund balances at 6 April 2023		<u>705,383</u>	<u>753,398</u>
Fund balances at 5 April 2024		<u>701,902</u>	<u>705,383</u>

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

WINEMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investment property	13		505,000		505,000
Investments	14		169,999		179,656
			<u>674,999</u>		<u>684,656</u>
Current assets					
Debtors	15	17		1,803	
Cash at bank and in hand		40,113		35,260	
		<u>40,130</u>		<u>37,063</u>	
Creditors: amounts falling due within one year	16	(13,227)		(16,336)	
Net current assets			26,903		20,727
Total assets less current liabilities			<u>701,902</u>		<u>705,383</u>
The funds of the charity					
Unrestricted funds	18		701,902		705,383
			<u>701,902</u>		<u>705,383</u>

The notes on pages 6 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 20 January 2025

Vivian Wineman
Trustee

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Wineman Charitable Trust is a general Charitable Trust governed by a Declaration of Trust Deed dated 12 August 1977, as amended 26 February 2010, and is a charity registered in England and Wales (Charity number 274241).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed Of Settlement dated 12th August 1977, as amended 26 February 2010, the Charities Act 2011, 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 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 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 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.

1.4 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.

Investment income is accounted for in the period in which the charity is entitled to receipt, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Rental income is accounted for in the period to which it relates.

The Charity is a registered Charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the Trustees.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Trust that would permit the Trust to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and legal costs linked to strategic management of the charity.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 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.

1.8 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.

1.9 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.

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

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 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.

In the year ended 5 April 2024 the Trustees consider that the investment property valuations were an accounting estimate. The values of the properties were derived by the trustees by, with advice from external valuers when necessary, and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Other than as noted the Trustees do not consider there are any estimates or judgements that require disclosure.

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	46,812	69,921
Income from listed investments	4,532	2,801
Interest receivable	179	-
	<u>51,523</u>	<u>72,722</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	1,730	1,235
	<u>1,730</u>	<u>1,235</u>

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Grant funding of activities (see note 6)	61,596	67,355
Share of support and governance costs (see note 7)		
Governance	2,217	1,823
	<u>63,813</u>	<u>69,178</u>
Analysis by fund		
Unrestricted funds	<u>63,813</u>	<u>69,178</u>

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Next Century Foundation	5,631	15,500
Charities Aid Foundation (CAF)	8,000	12,000
Norwood Ravenswood	5,000	7,500
United Synagogue	3,011	6,343
Shaare Zedek UK	-	5,000
Yachad	1,500	4,000
Limmud	-	3,500
New Israel Fund	-	3,500
Chabad of Hampstead Garden Suburb Limited	-	2,722
JustGiving	-	1,628
University Jewish Chaplaincy	-	1,000
Kisharon Patronage	18,500	-
Interfaith Network	9,500	-
My Israel	7,650	-
Grants under £1000	2,804	4,662
	<u>61,596</u>	<u>67,355</u>

7 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Governance	<u>2,217</u>	<u>1,823</u>
Governance costs comprise:	2024 £	2023 £
Independent Examination fees	825	800
Accountancy	1,105	1,000
Legal and professional	667	-
Bank charges	20	23
Bookkeeping	200	-
Sundry	(600)	-
	<u>2,217</u>	<u>1,823</u>

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements	825	800
- for other financial services	1,305	1,000
	<u>1,305</u>	<u>1,000</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was nil (2023 - nil).

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

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	10,485	(4,231)
Sale of investments	54	(3,694)
Revaluation of investment properties	-	(42,399)
	<u>10,539</u>	<u>(50,324)</u>

12 Taxation

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

13 Investment property

	2024 £
Fair value	
At 6 April 2023 and 5 April 2024	<u>505,000</u>

Investment property comprises of the properties provided at the commencement of the trust. The fair value of investment properties has been arrived at on the basis of a valuation provided by the trustees who have considered the market conditions of the local areas.

If investment properties were stated on a historical cost basis rather than a fair value basis, the carrying amount would have been £647,399 (2023: £647,399).

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	179,656
Additions	20,496
Valuation changes	10,485
Disposals	(40,638)
	<hr/>
At 5 April 2024	169,999
	<hr/>
Carrying amount	
At 05 April 2024	169,999
	<hr/> <hr/>
At 05 April 2023	179,656
	<hr/> <hr/>

Fixed asset investments revalued

Fixed asset investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid-price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings. The historical cost value of the listed investments for the year ended 5 April 2024 was £138,595 (2023: £159,448).

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	1,457
Other debtors	10	10
Prepayments and accrued income	7	336
	<hr/>	<hr/>
	17	1,803
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,108	3,141
Deferred income	8,898	8,995
Other creditors	-	600
Accruals	2,221	3,600
	<hr/>	<hr/>
	13,227	16,336
	<hr/> <hr/>	<hr/> <hr/>

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

17 Deferred income

	2024 £	2023 £
Arising from Rental Income	8,898	8,995

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	8,898	8,995
Movements in the year:		
Deferred income at 6 April 2023	8,995	15,472
Released from previous periods	(97)	(6,477)
Deferred income at 5 April 2024	8,898	8,995

18 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 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	705,383	51,523	(65,543)	10,539	701,902
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	753,398	72,722	(70,413)	(50,324)	705,383

19 Operating lease commitments

WINEMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

19 Operating lease commitments

(Continued)

Lessor

The operating leases represent property leases to third parties. The leases are negotiated over terms of 10-15 years.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	35,400	35,400
Between two and five years	38,450	73,850
	<u>73,850</u>	<u>109,250</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).