

# THE NEWMAN TRUST HOMES

England & Wales · Charity number 501567

## Details

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Other names	THE EMILY ANN NEWMAN AND HENRY JAMES NEWMAN HOMES, THE NEWMAN TRUST HOMES
Status	Registered
Legal form	Other
Registered	1972-04-25
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address 29 Woodbourne Road  
Harborne  
Birmingham  
B17 8BY

Phone 01216932222

Email [jdyke@tyndallwoods.co.uk](mailto:jdyke@tyndallwoods.co.uk)

## Activities

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**Objects:** SEE SCHEME 6/4/1998 - CLAUSE 20, 21, 22, 23.

**Activities:** To provide housing for those in need (living in Birmingham at the time of their appointment).

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

## Geography

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- **Area of benefit:** NOT DEFINED-IN PRACTICE BIRMINGHAM AND DISTRICT
- Birmingham City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£58,153	£57,232	-	-
2024-04-05	£54,527	£62,798	-	-
2023-04-05	£49,410	£48,275	-	-
2022-04-05	£47,101	£46,395	-	-
2021-04-05	£42,270	£39,110	-	-

## Trustees

Name	Role	Appointed
JUDY ANN DYKE	Chair	2012-12-03
DIANA GAUTON		
Father Paskal Clement		2023-10-18
ROSELLA CATHERINE MARY FOX		2020-10-21
YVONNE MESSAM		2012-12-03

**THE NEWMAN TRUST HOMES**

England & Wales - Charity number 501567

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# Accounts

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REGISTERED CHARITY NUMBER: 501567

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025  
FOR  
THE NEWMAN TRUST HOMES**

Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

**THE NEWMAN TRUST HOMES**  
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**FOR THE YEAR ENDED 5 APRIL 2025**

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**THE NEWMAN TRUST HOMES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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**

#### **Objectives and aims**

The Charity was formed in 1971 under the will of Henry James Newman to build and manage four homes in the Handsworth district of Birmingham for elderly residents. The Charity was reconstituted on 6th April 1998 under a Scheme of the Commissioners and continues to provide housing for the elderly and to generally relieve poverty by way of donation. The Trustees ensure that the Charity's assets are maintained in good order. When considering the Charity's activities the Trustees are mindful of the Charity Commission's guidelines on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

The significant activities for achieving the objectives are as detailed in the accounts. Grants are made following applications made to the Trustees 6 times per year. The day to day management of the bungalows is managed by BCOP referring significant expenditure needs to the Trustee meetings or if urgent via the clerk.

### **FINANCIAL REVIEW**

#### **Financial position**

#### **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.

The charity generated a deficit of £29,056 (2024 surplus £74,796) in the financial year. This deficit was due to the weaker investment performance of quoted securities during the year. At the year end, the charity has unrestricted reserves of £134,438 (2024 £120,673), Endowment funds of £1,340,530 (2024 £1,383,351) The cash at bank balance has increased from £26,297 to £26,305.

During the year the Charity made grants to four individuals amounting to £1,600 (2024: £4,640).

#### **Principal risks and uncertainties**

The principal risk faced by the charity is the potential market value of investments decreasing and loss of rents received. However we use a stock broker to manage our investments and an agent to manage the rents received by tenants.

#### **Reserves policy**

In the opinion of the Trustees the Charity's assets are available and adequate to fulfil the objects of the Charity. The level of reserves held is sufficient to enable the Charity to operate at its current level for the foreseeable future.

#### **Funds policy**

Unrestricted funds comprise the accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees may designate two funds to provide for cyclical maintenance and extraordinary repairs.

### **FUTURE PLANS**

To continue to use a stock broker to manage our investments and agent to manage our rent receivable from the investment property.

#### **Investment Powers and Policy**

The Trustees have discretion over the investment power of the funds. The investments are long-term assets, the purpose of which is to generate income and capital growth that will maintain real value to finance the funds' expenditure on its charitable objectives.

**THE NEWMAN TRUST HOMES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a Charity Commissions Scheme dated 6 April 1998 and constitutes an unincorporated charity.

**Organisational structure and decision making**

The Board of Trustees are the ultimate control in the party of the charity.

**Selection and appointment of Trustees**

The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.

**Policies adopted for the induction and training of trustees**

Newly appointed Trustees are provided with a thorough introduction via the Charity Commission Guidance The Essential Trustee to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as Trustees.

**Decision making**

The trustees are involved in the decision making of the charity and have the power to use the charity's funds as follows:

1. The trustees have unrestricted access to the income produced by the charity's assets each year (including surplus income brought forward from earlier years) in so far as it is used for the charitable purposes set down in the Charity Commissioners Scheme dated 6 April 1998.
2. If the trustees wish to gain access to any part of the underlying endowment fund, they must apply to the Charity Commissioners for permission but are allowed to vary the investments as they see fit.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

501567

**Principal address**

c/o Tyndallwoods Solicitors  
29 Woodbourne Road  
Edgbaston  
BIRMINGHAM  
B17 8BY

**Trustees**

Mrs J Dyke  
Ms D Gauton  
Ms Y Messam  
Mrs R Fox  
Fr P Clement

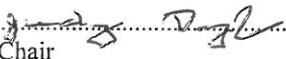
THE NEWMAN TRUST HOMES  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner  
Peter Geordiades BA FCA  
Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

Approved by order of the board of trustees on .....19/12/25..... and signed on its behalf by:

..........  
J Dyke - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE NEWMAN TRUST HOMES**

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**Independent examiner's report to the trustees of The Newman Trust Homes**

I report to the charity trustees on my examination of the accounts of The Newman Trust Homes (the Trust) for the year ended 5 April 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.



Peter Geordiades BA FCA

Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

Date: .....  
24/12/2025.

THE NEWMAN TRUST HOMES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Contributions from residents		25,519	-	25,519	23,804
Investment income	2	<u>32,634</u>	-	<u>32,634</u>	<u>30,723</u>
<b>Total</b>		<u>58,153</u>	-	<u>58,153</u>	<u>54,527</u>
<b>EXPENDITURE ON</b>					
Support costs		28,617	-	28,617	32,622
Charitable activities					
Administrative and management costs		19,195	9,420	28,616	30,176
<b>Total</b>		<u>47,812</u>	<u>9,420</u>	<u>57,232</u>	<u>62,798</u>
Net gains/(losses) on investments		<u>271</u>	<u>(30,247)</u>	<u>(29,976)</u>	<u>83,067</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>13,765</u>	<u>(39,667)</u>	<u>(29,056)</u>	<u>74,796</u>
Net movement in funds		13,765	(42,821)	(29,056)	74,796
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		120,673	1,383,351	1,504,024	1,429,228
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>134,438</u>	<u>1,340,530</u>	<u>1,474,968</u>	<u>1,504,024</u>

The notes form part of these financial statements

THE NEWMAN TRUST HOMES

BALANCE SHEET  
5 APRIL 2025

	Notes	Unrestricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	400,000	400,000	400,000
Investments	6	<u>102,575</u>	<u>940,530</u>	<u>1,043,105</u>	<u>1,065,867</u>
		102,575	1,340,530	1,443,105	1,465,867
<b>CURRENT ASSETS</b>					
Debtors	7	8,678	-	8,678	20,075
Cash at bank		<u>26,305</u>	<u>-</u>	<u>26,305</u>	<u>26,297</u>
		34,983	-	34,983	46,372
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(3,120)</u>	<u>-</u>	<u>(7,619)</u>	<u>(8,215)</u>
<b>NET CURRENT ASSETS</b>		<u>31,863</u>	<u>-</u>	<u>31,863</u>	<u>38,157</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>134,438</u>	<u>1,340,530</u>	<u>1,474,968</u>	<u>1,504,024</u>
<b>NET ASSETS</b>		<u>134,438</u>	<u>1,340,530</u>	<u>1,474,968</u>	<u>1,504,024</u>
<b>FUNDS</b>					
9					
Unrestricted funds:					
General fund				108,480	89,703
Extraordinary Repair Fund				13,035	12,535
Cyclical Maintenance Fund				<u>12,923</u>	<u>18,435</u>
				<u>134,438</u>	<u>120,673</u>
Endowment funds				<u>1,340,530</u>	<u>1,383,351</u>
<b>TOTAL FUNDS</b>				<u>1,474,968</u>	<u>1,504,024</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/2025 and were signed on its behalf by:

J Dyke  
J Dyke - Chair

The notes form part of these financial statements

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. In addition, the investment properties are held under the valuation model, with the last valuation in November 2020.

The charity constitutes a public benefit entity as defined by FRS 102. The charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due.

**Income**

**Charitable activities**

Income from the occupiers of the almshouses is included in the period when the contributions fall due.

**Investment income**

Investment income is accounted for in the period in which the Charity is entitled to receipt.

**Interest receivable**

Interest is accounted for when received by the Charity.

**Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Support costs comprise costs involved in the core activity of running costs and upkeep of the almshouses.

**Tangible fixed assets**

Individual fixed assets are capitalised at cost or valuation in respect of donated assets.

The Charity's freehold property assets, consisting of almshouses, are held under the valuation model as they are maintained in good repair and the Trustees are of the opinion that their market value is in excess of cost therefore depreciating the assets would not provide a true and fair view of their net book value. The Trustees feel that the cost of a formal market valuation is currently in excess of the benefits to the Charity at this time. The property was last valued in November 2020 by an independent third party to have a market value of £400,000.

**Taxation**

The charity is exempt from tax on its charitable activities.

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES - continued

**Fund accounting**  
**General funds**

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.

**Designated funds**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Designated Funds can be used in accordance with the objects of the Charity.

Designated funds comprise the Extraordinary Repair Fund and Cyclical Maintenance Funds.

Details of the nature and purpose of each fund is set out in Note 9 to the financial statements.

**Investments**

Investments are included at closing mid-market value at the balance sheet date. Any realised or unrealised gains or losses on investments are recognised in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2025	2024
	£	£
Investment income - Fixed Interest Securities	7,637	3,488
Investment Income - UK Equities	<u>24,997</u>	<u>27,235</u>
	<u>32,634</u>	<u>30,723</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Contributions from residents	23,804	-	23,804
Investment income	<u>30,723</u>	<u>-</u>	<u>30,723</u>
<b>Total</b>	<u>54,527</u>	<u>-</u>	<u>54,527</u>
<b>EXPENDITURE ON</b>			
Support costs	32,622	-	32,622
<b>Charitable activities</b>			
Administrative and management costs	21,482	8,694	30,176

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Endowment funds £	Total funds £
<b>Total</b>	<u>54,104</u>	<u>8,694</u>	<u>62,798</u>
Net gains on investments	<u>-</u>	<u>83,067</u>	<u>83,067</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>423</u>	<u>74,373</u>	<u>74,796</u>
Net movement in funds	423	74,373	74,796
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>120,250</u>	<u>1,308,978</u>	<u>1,429,228</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>120,673</u></u>	<u><u>1,383,351</u></u>	<u><u>1,504,024</u></u>
<b>5. TANGIBLE FIXED ASSETS</b>			<b>Freehold property £</b>
<b>COST</b>			
At 6 April 2024 and 5 April 2025			<u>400,000</u>
<b>NET BOOK VALUE</b>			
At 5 April 2025			<u><u>400,000</u></u>
At 5 April 2024			<u><u>400,000</u></u>
The properties were revalued by Independent surveyor Cottons Chartered Surveyors in November 2020 at £400,000.			
<b>6. FIXED ASSET INVESTMENTS</b>			<b>Listed investments £</b>
<b>MARKET VALUE</b>			
At 6 April 2024			1,065,867
Additions			68,131
Disposals			(60,646)
Revaluations			<u>(30,247)</u>
At 5 April 2025			<u>1,043,105</u>
<b>NET BOOK VALUE</b>			
At 5 April 2025			<u><u>1,043,105</u></u>
At 5 April 2024			<u><u>1,065,867</u></u>

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**6. FIXED ASSET INVESTMENTS - continued**

The investment portfolio contains a mixture of listed UK equities, government gilts and fixed rate securities.

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	(30,246)
Cost	<u>1,073,351</u>
	<u>1,043,105</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other debtors	8,471	17,907
Prepayments and accrued income	<u>207</u>	<u>2,168</u>
	<u>8,678</u>	<u>20,075</u>

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		2025	2024
		£	£
	Other creditors	<u>3,120</u>	<u>8,215</u>

9. **MOVEMENT IN FUNDS**

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
<b>Unrestricted funds</b>			
General fund	89,703	18,777	108,480
Designated - Extraordinary Repair Fund	12,535	500	13,035
Designated - Cyclical Maintenance Fund	<u>18,435</u>	<u>(5,512)</u>	<u>12,923</u>
	120,673	13,765	134,438
<b>Endowment funds</b>			
Permanent Endowment	<u>1,383,351</u>	<u>(42,821)</u>	<u>1,340,530</u>
<b>TOTAL FUNDS</b>	<u>1,504,024</u>	<u>(29,056)</u>	<u>1,474,968</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	58,153	(47,813)	271	10,611
<b>Endowment funds</b>				
Permanent Endowment	-	(9,420)	(30,247)	(39,667)
<b>TOTAL FUNDS</b>	<u>58,153</u>	<u>(57,232)</u>	<u>(29,976)</u>	<u>(29,056)</u>

**Unrestricted funds**

Unrestricted funds include contributions from residents and investment income as income and expenditure in relation to the charity. All costs are included that meet the aims and objectives as included in the governing document to include costs for maintaining the properties, including repairs as well as all costs of administration and management of the charity.

**Designated Cyclical Maintenance Fund**

Costs of £7,512 (2024 - £nil) in relation to cyclical maintenance works were incurred and expended during the current year. An annual transfer to this fund of £2,000 (2024 - £2,000) was received and the Trustees deemed this to remain a suitable amount in the current year.

**Designated Extraordinary Repairs Fund**

There have been no withdrawals during the current or previous year. An annual transfer to this fund of £500 (2024 - £500) was received and the Trustees deemed this to remain a suitable amount in the current year.

**Endowment funds**

Endowment funds comprise the almshouses and historical investments. Realised and unrealised gains and losses are included within the fund. The costs of the investment manager are included within the endowment funds. Any income from investments are included in the unrestricted funds.

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	91,780	(2,077)	89,703
Designated - Extraordinary Repair Fund	12,035	500	12,535
Designated - Cyclical Maintenance Fund	<u>16,435</u>	<u>2,000</u>	<u>18,435</u>
	120,250	423	120,673
<b>Endowment funds</b>			
Permanent Endowment	1,308,978	74,373	1,383,351
	<u>1,429,228</u>	<u>74,796</u>	<u>1,504,024</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming Incoming resources £	Resources Resources expended £	Gains and Gains and losses £	Movement Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,527	(54,104)	-	423
<b>Endowment funds</b>				
Permanent Endowment	-	(8,694)	83,067	74,343
	<u>54,527</u>	<u>(62,798)</u>	<u>83,067</u>	<u>74,796</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
<b>Unrestricted funds</b>			
General fund	91,780	16,700	108,480
Designated - Extraordinary Repair Fund	12,035	1,000	13,035
Designated - Cyclical Maintenance Fund	<u>16,435</u>	<u>(3,512)</u>	<u>12,923</u>
	120,250	14,188	134,438
<b>Endowment funds</b>			
Permanent Endowment	1,308,978	31,552	1,340,530
	<u>1,429,228</u>	<u>45,740</u>	<u>1,474,968</u>

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	112,680	(101,917)	271	11,034
<b>Endowment funds</b>				
Permanent Endowment	-	(18,114)	52,820	34,706
	<u>112,680</u>	<u>(120,031)</u>	<u>53,091</u>	<u>45,740</u>
<b>TOTAL FUNDS</b>	<u>112,680</u>	<u>(120,031)</u>	<u>53,091</u>	<u>45,740</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**THE NEWMAN TRUST HOMES**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
HB Receipts	25,519	23,804
<b>Investment income</b>		
Investment income - Fixed Interest Securities	7,637	3,488
Investment Income - UK Equities	<u>24,997</u>	<u>27,235</u>
	<u>32,634</u>	<u>30,723</u>
<b>Total incoming resources</b>	<b>58,153</b>	<b>54,527</b>
<b>EXPENDITURE</b>		
<b>Support costs</b>		
Insurance	488	1,628
Water rates	2,167	472
Light and heat	10,416	2,876
General repairs and heating	12,461	21,776
Cleaning and pest control	1,085	930
Grants paid	1,600	4,640
Christmas gifts to residents	<u>400</u>	<u>300</u>
	<u>28,617</u>	<u>32,622</u>
<b>Charitable activities</b>		
Legal fees - Tyndalwoods	8,370	11,251
Accountancy	4,740	4,667
Brokers Management fee (charged to endowment fund)	9,420	8,694
BCOP Management fees	<u>6,085</u>	<u>5,564</u>
	<u>28,615</u>	<u>30,176</u>
<b>Total resources expended</b>	<b><u>57,232</u></b>	<b><u>62,798</u></b>
<b>Net (expenditure)/income before gains and losses</b>	<b>(921)</b>	<b>(8,721)</b>
<b>Unrealised net gains and losses on investments</b>		
Unrealised net gains/(losses) on fixed asset investments	<u>(29,976)</u>	<u>83,067</u>
<b>Net income/(expenditure)</b>	<b><u>(29,055)</u></b>	<b><u>74,796</u></b>

This page does not form part of the statutory financial statements

**THE NEWMAN TRUST HOMES**

England & Wales - Charity number 501567

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# Accounts

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**REGISTERED CHARITY NUMBER: 501567**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024  
FOR  
THE NEWMAN TRUST HOMES**

**Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Sofihull  
B91 3PX**

**THE NEWMAN TRUST HOMES**

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for the Year Ended 5 April 2024**

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## **THE NEWMAN TRUST HOMES**

### **REPORT OF THE TRUSTEES for the Year Ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The Charity was formed in 1971 under the will of Henry James Newman to build and manage four homes in the Handsworth district of Birmingham for elderly residents. The Charity was reconstituted on 6th April 1998 under a Scheme of the Commissioners and continues to provide housing for the elderly and to generally relieve poverty by way of grants. The Trustees ensure that the Charity's assets are maintained in good order. When considering the Charity's activities the Trustees are mindful of the Charity Commission's guidelines on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The significant activities for achieving the objectives are as detailed in the accounts. Grants are made following applications made to the Trustees 6 times per year. The day to day management of the bungalows is managed by BCOP referring significant expenditure needs to the Trustee meetings or if urgent via the clerk.

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **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.

The charity generated a surplus of £74,796 (2023 Deficit £80,462) in the financial year. This surplus was due to the strong investment performance of quoted securities during the year. At the year end, the charity has unrestricted reserves of £120,673 (2023 £120,250) and Endowment funds of £1,383,351 (2023 £1,308,978) The cash at bank balance has decreased from £27,147 to £26,297.

During the year the Charity made grants to eleven individuals amounting to £4,640 (2023: £5,775).

##### **Principal risks and uncertainties**

The principal risk faced by the charity is the potential market value of investments decreasing and loss of contributions received. However we use a stock broker to manage our investments and an agent to manage the maintenance contributions received from our residents.

##### **Reserves policy**

In the opinion of the Trustees the Charity's assets are available and adequate to fulfil the objects of the Charity. The level of reserves held is sufficient to enable the Charity to operate at its current level for the foreseeable future.

##### **Funds policy**

Unrestricted funds comprise the accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees have designated two funds to provide for cyclical maintenance and extraordinary repairs.

#### **FUTURE PLANS**

To continue to use a stock broker to manage our investments and agent to manage our contributions from the investment property.

##### **Investment Powers and Policy**

The Trustees have discretion over the investment power of the funds. The investments are long-term assets, the purpose of which is to generate income and capital growth that will maintain real value to finance the funds' expenditure on its charitable objectives.

## **THE NEWMAN TRUST HOMES**

### **REPORT OF THE TRUSTEES for the Year Ended 5 April 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Charity Commissioners Scheme dated 6 April 1998 and constitutes an unincorporated charity.

##### **Organisational structure and decision making**

The Board of Trustees are the ultimate control in the party of the charity.

##### **Selection and appointment of Trustees**

The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.

##### **Policies adopted for the induction and training of trustees**

Newly appointed Trustees are provided with a thorough introduction via the Charity Commission Guidance The Essential Trustee to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as Trustees.

##### **Decision making**

The trustees are involved in the decision making of the charity and have the power to use the charity's funds as follows:

1. The trustees have unrestricted access to the income produced by the charity's assets each year (including surplus income brought forward from earlier years) in so far as it is used for the charitable purposes set down in the Charity Commissioners Scheme dated 6 April 1998
2. If the trustees wish to gain access to any part of the underlying endowment fund, they must apply to the Charity Commissioners for permission but are allowed to vary the investments as they see fit.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

501567

##### **Principal address**

c/o Tyndallwoods Solicitors  
29 Woodbourne Road  
Edgbaston  
BIRMINGHAM  
B17 8BY

##### **Trustees**

Mrs J Dyke  
Ms D Ganton  
Ms S Thomas (Resigned 14 June 2023)  
Ms Y Messam  
Mrs M Baker (Resigned 17<sup>th</sup> April 2024)  
Mrs R Fox  
Fr P Clement (Appointed 18 October 2023)

**THE NEWMAN TRUST HOMES**

**REPORT OF THE TRUSTEES  
for the Year Ended 5 April 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

Independent Examiner  
Peter Georgiades BA FCA  
Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

Approved by order of the board of trustees on 25<sup>th</sup> November 2024 and signed on its behalf by:

.....*J Dyke*.....  
J Dyke - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE NEWMAN TRUST HOMES**

**Independent examiner's report to the trustees of The Newman Trust Homes**

I report to the charity trustees on my examination of the accounts of The Newman Trust Homes (the Trust) for the year ended 5 April 2024.

**Responsibilities and basis of report**

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

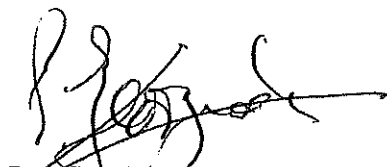
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.



Peter Georgiades BA FCA

Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

Date: 25th November 2024

**THE NEWMAN TRUST HOMES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2024**

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Contributions from residents		23,804	-	23,804	22,246
Investment income	2	<u>30,723</u>	-	<u>30,723</u>	<u>27,164</u>
<b>Total</b>		<u>54,527</u>	-	<u>54,527</u>	<u>49,410</u>
<b>EXPENDITURE ON</b>					
Support costs		32,622	-	32,622	20,654
<b>Charitable activities</b>					
Administrative and management costs		21,482	8,694	30,176	27,621
<b>Total</b>		<u>54,104</u>	<u>8,694</u>	<u>62,798</u>	<u>48,275</u>
Net gains/(losses) on investments		-	<u>83,067</u>	<u>83,067</u>	<u>(81,597)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>423</u>	<u>74,373</u>	<u>74,796</u>	<u>(80,462)</u>
Net movement in funds		423	74,373	74,796	(80,462)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		120,250	1,308,978	1,429,228	1,509,690
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>120,673</u>	<u>1,383,351</u>	<u>1,504,024</u>	<u>1,429,228</u>


The notes form part of these financial statements

**THE NEWMAN TRUST HOMES**

**BALANCE SHEET**  
5 April 2024

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	400,000	400,000	400,000
Investments	6	<u>82,516</u>	<u>983,351</u>	<u>1,065,867</u>	<u>982,782</u>
		82,516	1,383,351	1,465,867	1,382,782
<b>CURRENT ASSETS</b>					
Debtors	7	20,075	-	20,075	26,937
Cash at bank		<u>26,297</u>	<u>-</u>	<u>26,297</u>	<u>27,147</u>
		46,372	-	46,372	54,084
<b>CREDITORS</b>					
Amounts falling due within one year	8	(8,215)	-	(8,215)	(7,638)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>38,157</u>	<u>-</u>	<u>38,157</u>	<u>46,446</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>120,673</u>	<u>1,383,351</u>	<u>1,504,024</u>	<u>1,429,228</u>
<b>NET ASSETS</b>		<u>120,673</u>	<u>1,383,351</u>	<u>1,504,024</u>	<u>1,429,228</u>
<b>FUNDS</b>					
Unrestricted funds:	9				
General fund				89,703	91,780
Designated - Extraordinary Repair Fund				12,535	12,035
Designated - Cyclical Maintenance Fund				<u>18,435</u>	<u>16,435</u>
				<u>120,673</u>	<u>120,250</u>
Endowment funds				<u>1,383,351</u>	<u>1,308,978</u>
<b>TOTAL FUNDS</b>				<u>1,504,024</u>	<u>1,429,228</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> November 2024 and were signed on its behalf by:

  
J Dyke - Chair

## THE NEWMAN TRUST HOMES

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 April 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. In addition, the investment properties are held under the valuation model, with the last valuation in November 2020.

The charity constitutes a public benefit entity as defined by FRS 102. The charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due.

##### **Income**

##### **Charitable activities**

Income from the occupiers of the almshouses is included in the period when the contributions fall due.

##### **Investment income**

Investment income is accounted for in the period in which the Charity is entitled to receipt.

##### **Interest receivable**

Interest is accounted for when received by the Charity.

##### **Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Support costs comprise costs involved in the core activity of running costs and upkeep of the almshouses.

##### **Tangible fixed assets**

Individual fixed assets are capitalised at cost or valuation in respect of donated assets.

The Charity's freehold property assets, consisting of almshouses, are held under the valuation model as they are maintained in good repair and the Trustees are of the opinion that their market value is in excess of cost therefore depreciating the assets would not provide a true and fair view of their net book value. The Trustees feel that the cost of a formal market valuation is currently in excess of the benefits to the Charity at this time. The property was last valued in November 2020 by an independent third party to have a market value of £400,000.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

##### **General funds**

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.

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2024**

**1. ACCOUNTING POLICIES - continued**

**Designated funds**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Designated Funds can be used in accordance with the objects of the Charity.

Designated funds comprise the Extraordinary Repair Fund and Cyclical Maintenance Funds.

Details of the nature and purpose of each fund is set out in Note 9 to the financial statements.

**Permanent Endowment Funds**

Endowment funds comprise property and all investments held less current and earlier years surplus income after transfers to the designated funds. The costs of the investment manager and any valuation costs are included within the endowment fund. The charity does not hold any expendable endowment funds.

**Investments**

Investments are included at closing mid-market value at the balance sheet date. Any realised or unrealised gains or losses on investments are recognised in the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Investment income - Fixed Interest Securities	3,488	2,483
Investment Income - UK Equities	<u>27,235</u>	<u>24,681</u>
	<u>30,723</u>	<u>27,164</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Endowment funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Contributions from residents	22,246	-	22,246
Investment income	<u>27,164</u>	<u>-</u>	<u>27,164</u>
<b>Total</b>	<u>49,410</u>	<u>-</u>	<u>49,410</u>
<b>EXPENDITURE ON</b>			
Support costs	20,654	-	20,654
<b>Charitable activities</b>			
Administrative and management costs	18,780	8,841	27,621
<b>Total</b>	<u>39,434</u>	<u>8,841</u>	<u>48,275</u>

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 5 April 2024

4.	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>		
	Unrestricted funds £	Endowment funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
	-	(81,597)	(81,597)
	<u>          </u>	<u>          </u>	<u>          </u>
	9,976	(90,438)	(80,462)
	<b>RECONCILIATION OF FUNDS</b>		
	110,274	1,399,416	1,509,690
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>120,250</u>	<u>1,308,978</u>	<u>1,429,228</u>
5.	<b>TANGIBLE FIXED ASSETS</b>		
			Freehold property £
	<b>COST</b>		
	At 6 April 2023 and 5 April 2024		
			<u>400,000</u>
	<b>NET BOOK VALUE</b>		
	At 5 April 2024		
			<u>400,000</u>
	At 5 April 2023		
			<u>400,000</u>
	The properties were revalued by Independent surveyor Cottons Chartered Surveyors in November 2020 at £400,000.		
6.	<b>FIXED ASSET INVESTMENTS</b>		
			Investment portfolio £
	<b>MARKET VALUE</b>		
	At 6 April 2023		
			982,782
	Additions		
			140,680
	Disposals		
			(119,665)
	Revaluations		
			<u>62,070</u>
	At 5 April 2024		
			<u>1,065,867</u>
	<b>NET BOOK VALUE</b>		
	At 5 April 2024		
			<u>1,065,867</u>
	At 5 April 2023		
			<u>961,785</u>

The investment portfolio contains a mixture of listed UK equities, government gilts and fixed rate securities. Gains of £20,997 on disposal of assets were recognised in the Statement of Financial Activities for the year.

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2024**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2024 is represented by:

	<b>Investment portfolio £</b>
Valuation in 2024	62,070
Cost	<u>1,003,797</u>
	<u><b>1,065,867</b></u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other debtors	17,907	25,237
Prepayments	<u>2,168</u>	<u>1,700</u>
	<u><b>20,075</b></u>	<u><b>26,937</b></u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	<u>8,215</u>	<u>7,638</u>

**9. MOVEMENT IN FUNDS**

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	91,780	(2,077)	89,703
Designated - Extraordinary Repair Fund	12,035	500	12,535
Designated - Cyclical Maintenance Fund	<u>16,435</u>	<u>2,000</u>	<u>18,435</u>
	120,250	423	120,673
<b>Endowment funds</b>			
Permanent Endowment	<u>1,308,978</u>	<u>74,373</u>	<u>1,383,351</u>
	<u>1,429,228</u>	<u>74,796</u>	<u>1,504,024</u>

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2024**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,527	(54,104)	-	423
<b>Endowment funds</b>				
Permanent Endowment	-	(8,694)	83,067	74,343
<b>TOTAL FUNDS</b>	<u>54,527</u>	<u>(62,798)</u>	<u>83,067</u>	<u>74,796</u>

**Unrestricted funds**

Unrestricted funds include contributions from residents, investment income as income and expenditure in relation to the charity. All costs are included that meet the aims and objectives as included in the governing document to include costs for maintaining the properties, including repairs as well as all costs of administration and management of the charity.

**Designated Cyclical Maintenance Fund**

Costs of £nil (2023 - £600) in relation to cyclical maintenance works were incurred and expended during the current year. An annual transfer to this fund of £2,000 (2023 - £2,000) was received and the Trustees deemed this to remain a suitable amount in the current year.

**Designated Extraordinary Repairs Fund**

There have been no withdrawals during the current or previous year.

**Endowment funds**

Endowment funds comprise the almshouses and historical investments. Realised and unrealised gains and losses are included within the fund. The costs of the investment manager are included within the endowment funds. Any income from investments are included in the unrestricted funds.

**Comparatives for movement in funds**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	90,704	1,076	91,780
Designated - Extraordinary Repair Fund	4,535	7,500	12,035
Designated - Cyclical Maintenance Fund	<u>15,035</u>	<u>1,400</u>	<u>16,435</u>
	110,274	9,976	120,250
<b>Endowment funds</b>			
Permanent Endowment	1,399,416	(90,438)	1,308,978
<b>TOTAL FUNDS</b>	<u>1,509,690</u>	<u>(80,462)</u>	<u>1,429,228</u>

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2024**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	40,510	(39,434)	-	1,076
Designated - Extraordinary Repair Fund	7,500	-	-	7,500
Designated - Cyclical Maintenance Fund	<u>1,400</u>	-	-	<u>1,400</u>
	49,410	(39,434)	-	9,976
<b>Endowment funds</b>				
Permanent Endowment	-	(8,841)	(81,597)	(90,438)
	-	-	-	-
<b>TOTAL FUNDS</b>	<u>49,410</u>	<u>(48,275)</u>	<u>(81,597)</u>	<u>(80,462)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	90,704	(1,001)	89,703
Designated - Extraordinary Repair Fund	4,535	8,000	12,535
Designated - Cyclical Maintenance Fund	<u>15,035</u>	<u>3,400</u>	<u>18,435</u>
	110,274	10,399	120,673
<b>Endowment funds</b>			
Permanent Endowment	1,399,416	(16,065)	1,383,351
	-	-	-
<b>TOTAL FUNDS</b>	<u>1,509,690</u>	<u>(5,666)</u>	<u>1,504,024</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	95,537	(96,538)	-	(1,001)
Designated - Extraordinary Repair Fund	8,000	-	-	8,000
Designated - Cyclical Maintenance Fund	<u>3,400</u>	-	-	<u>3,400</u>
	106,937	(96,538)	-	10,399
<b>Endowment funds</b>				
Permanent Endowment	-	(17,535)	1,470	(16,065)
	-	-	-	-
<b>TOTAL FUNDS</b>	<u>106,937</u>	<u>(114,073)</u>	<u>1,470</u>	<u>(5,666)</u>

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2024**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**THE NEWMAN TRUST HOMES**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2024**

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Contributions from residents</b>		
HB Receipts	23,804	22,246
<b>Investment income</b>		
Investment income - Fixed Interest Securities	3,488	2,483
Investment Income - UK Equities	<u>27,235</u>	<u>24,681</u>
	<u>30,723</u>	<u>27,164</u>
<b>Total incoming resources</b>	54,527	49,410
<b>EXPENDITURE</b>		
<b>Support costs</b>		
Insurance	1,628	7,313
Water rates	472	1,700
Light and heat	2,876	471
General repairs and heating	21,776	3,850
Cleaning and pest control	930	1,145
Grants paid	4,640	5,775
Christmas gifts to residents	<u>300</u>	<u>400</u>
	32,622	20,654
<b>Charitable activities</b>		
Legal fees - Tyndallwoods	11,251	9,264
Accountancy	4,667	3,922
Brokers Management fee (charged to endowment fund)	8,694	8,841
BCOP Management fees	<u>5,564</u>	<u>5,594</u>
	<u>30,176</u>	<u>27,621</u>
<b>Total resources expended</b>	<u>62,798</u>	<u>48,275</u>
<b>Net (expenditure)/income before gains and losses</b>	(8,271)	1,135
<b>Unrealised net gains and losses on investments</b>		
Unrealised net gains/(losses) on fixed asset investments	<u>83,067</u>	<u>(81,597)</u>
<b>Net income/(expenditure)</b>	<u>74,796</u>	<u>(80,462)</u>

This page does not form part of the statutory financial statements

**THE NEWMAN TRUST HOMES**

England & Wales - Charity number 501567

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# Accounts

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REGISTERED CHARITY NUMBER: 501567

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023  
FOR  
THE NEWMAN TRUST HOMES**

Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

**THE NEWMAN TRUST HOMES**

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for the Year Ended 5 April 2023**

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## THE NEWMAN TRUST HOMES

### REPORT OF THE TRUSTEES for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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

##### Objectives and aims

The Charity was formed in 1971 under A High Court Order, following the death of Henry James Newman, to build and manage four almshouses in the Handsworth district of Birmingham for persons in much reduced circumstances. The Charity was reconstituted on 6th April 1998 under a Scheme of the Commissioners and continues to provide housing for those in need (living in Birmingham at the time of their appointment) and to generally relieve poverty by way of donation. The Trustees ensure that the Charity's almshouses are maintained in good order. When considering the Charity's activities, the Trustees are mindful of the Charity Commission's guidelines on public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Management and administration

The significant activities for achieving the objectives are to provide almshouses to a good standard for its residents. The day to day management of the bungalows is managed by BCOP referring significant expenditure needs to the Trustee meetings or if urgent via the clerk. Grants are made following applications made to the Trustees 6 times per year.

#### FINANCIAL REVIEW

##### Financial position

##### 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.

The charity generated an overall deficit of £80,462 (2022 Surplus £28,892) in the financial year. This deficit being due to poor investment performance of quoted securities during the year. At the year end, the charity has unrestricted reserves of £120,250 (2022 £110,274) and Endowment funds of £1,308,978 (2022 £1,399,416). The cash at bank balance has increased from £22,599 to £27,147. The format of the accounts has altered this year to clarify the amounts held in unrestricted reserves (to which the trustees have unrestricted access) and Endowment funds (which can be used to provide further accommodation subject to approval from the charity commissioners).

During the year the Charity made grants to five individuals amounting to £5,775 (2022: £4,214).

##### Principal risks and uncertainties

The principal risks faced by the charity is the potential for decreasing value of investments and loss of maintenance contributions from unoccupied properties. However, we use a stock broker to manage our investments and an agent to manage the maintenance contributions received from our residents.

##### Reserves policy

In the opinion of the Trustees the Charity's assets are available and adequate to fulfil the objects of the Charity. The level of reserves held is sufficient to enable the Charity to operate at its current level for the foreseeable future and the trustees are actively reviewing the levels currently held in the cyclical maintenance and extraordinary repairs funds.

##### Funds policy

Unrestricted funds comprise the accumulated income surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees have designated two funds to provide for cyclical maintenance and extraordinary repairs.

#### FUTURE PLANS

To continue to use a stock broker to manage our investments and agent to manage our maintenance contributions receivable from the properties.

## THE NEWMAN TRUST HOMES

### REPORT OF THE TRUSTEES for the Year Ended 5 April 2023

#### **Investment Powers and Policy**

The Trustees have discretion over the investment power of the funds. The investments are long-term assets, the purpose of which is to generate income and capital growth that will maintain real value to finance the funds' expenditure on its charitable objectives.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Charity Commissioners Scheme dated 6 April 1998 and constitutes an unincorporated charity.

##### **Organisational structure and decision making**

The Board of Trustees are the ultimate control in the party of the charity.

##### **Selection and appointment of Trustees**

The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.

##### **Policies adopted for the induction and training of trustees**

Newly appointed Trustees are provided with a thorough introduction via the Charity Commission Guidance The Essential Trustee to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as Trustees.

##### **Decision making**

The trustees are involved in the decision making of the charity and have the power to use the charity's funds as follows:

1. The trustees have unrestricted access to the income produced by the charity's assets each year (including surplus income brought forward from earlier years) in so far as it is used for the charitable purposes set down in the Charity Commissioners Scheme dated 6 April 1998
2. If the trustees wish to gain access to any part of the underlying endowment fund, they must apply to the Charity Commissioners for permission but are allowed to vary the investments as they see fit.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

501567

##### **Principal address**

c/o Tyndallwoods Solicitors  
29 Woodbourne Road  
Edgbaston  
BIRMINGHAM  
B17 8BY

##### **Trustees**

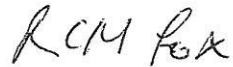
Mrs J Dyke  
Ms D Gauton  
Ms S Thomas (Resigned 14th June 2023)  
Ms Y Messam  
Mrs M Baker  
Mrs R Fox  
Fr P Clement (Appointed 18 October 2023)

**THE NEWMAN TRUST HOMES**

**REPORT OF THE TRUSTEES  
for the Year Ended 5 April 2023**

**Independent Examiner**  
Peter Geordiades BA FCA  
Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

Approved by order of the board of trustees on 21 February 2024 and signed on its behalf by:

Handwritten signature in black ink, appearing to read 'R CM Fox'.

Mrs R Fox - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE NEWMAN TRUST HOMES**

**Independent examiner's report to the trustees of The Newman Trust Homes**

I report to the charity trustees on my examination of the accounts of The Newman Trust Homes (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

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

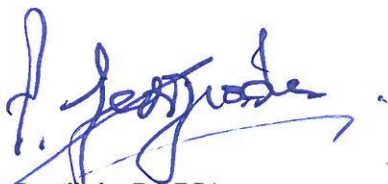
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.



Peter Geordjades BA FCA

Flint & Thompson  
Chartered Accountants  
2 Manor Square  
Solihull  
B91 3PX

21 February 2024

**THE NEWMAN TRUST HOMES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Contributions from residents		22,246	-	22,246	21,361
Investment income	2	<u>27,164</u>	<u>-</u>	<u>27,164</u>	<u>25,739</u>
<b>Total</b>		<u>49,410</u>	<u>-</u>	<u>49,410</u>	<u>47,100</u>
<b>EXPENDITURE ON</b>					
Support costs		20,654	-	20,654	20,718
<b>Management and administration</b>					
Management and administration		18,780	8,841	27,621	25,677
<b>Total</b>		<u>39,434</u>	<u>8,841</u>	<u>48,275</u>	<u>46,395</u>
Net gains/(losses) on investments		<u>-</u>	<u>(81,597)</u>	<u>(81,597)</u>	<u>28,187</u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		110,274	1,399,416	1,509,690	1,480,798
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>120,250</u>	<u>1,308,978</u>	<u>1,429,228</u>	<u>1,509,690</u>

The notes form part of these financial statements

THE NEWMAN TRUST HOMES

BALANCE SHEET  
5 April 2023

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	400,000	400,000	400,000
Investments	6	<u>73,804</u>	<u>908,978</u>	<u>982,782</u>	<u>1,077,057</u>
		73,804	1,308,978	1,382,782	1,477,057
<b>CURRENT ASSETS</b>					
Debtors	7	26,937	-	26,937	17,449
Cash at bank		<u>27,147</u>	<u>-</u>	<u>27,147</u>	<u>22,599</u>
		54,084	-	54,084	40,048
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(7,638)</u>	<u>-</u>	<u>(7,638)</u>	<u>(7,415)</u>
<b>NET CURRENT ASSETS</b>		<u>46,446</u>	<u>-</u>	<u>46,446</u>	<u>32,633</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>120,250</u>	<u>1,308,978</u>	<u>1,429,228</u>	<u>1,509,690</u>
<b>NET ASSETS</b>		<u>120,250</u>	<u>1,308,978</u>	<u>1,429,228</u>	<u>1,509,690</u>
<b>FUNDS</b>					
Unrestricted funds:					
General fund				91,780	90,704
Extraordinary Repair Fund				12,035	4,535
Cyclical Maintenance Fund				<u>16,435</u>	<u>15,035</u>
				<u>120,250</u>	<u>110,274</u>
Endowment Funds				<u>1,308,978</u>	<u>1,399,416</u>
<b>TOTAL FUNDS</b>				<u>1,429,228</u>	<u>1,509,690</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 February 2024 and were signed on its behalf by:

*R M Fox*

R Fox - Trustee

The notes form part of these financial statements

## THE NEWMAN TRUST HOMES

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 April 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity constitutes a public benefit entity as defined by FRS 102. The charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due.

##### **Income**

##### **Contributions from residents**

Income from the occupiers of the almshouses is included in the period when the contributions fall due.

##### **Investment income**

Investment income is accounted for in the period in which the Charity is entitled to receipt.

##### **Interest receivable**

Interest is accounted for when received by the Charity.

##### **Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Support costs comprise costs involved in the core activity of running costs and upkeep of the almshouses.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Individual fixed assets are capitalised at cost or valuation in respect of donated assets.

The Trustees have not depreciated the Charity's freehold property which comprises almshouses as they are maintained in good repair and the Trustees are of the opinion their current market value is significantly in excess of cost and therefore greater than the net book value. Thus failure to depreciate will not have a material effect on the results for the year. The Trustees consider that they cannot currently justify the expense of a further formal valuation at market value of the property. The property was valued in November 2020 at £400,000.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

**General funds**

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.

**Designated funds**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Designated Funds can be used in accordance with the objects of the Charity.

Designated funds comprise the Extraordinary Repair Fund and Cyclical Maintenance Funds.

Details of the nature and purpose of each fund is set out in Note 9 to the financial statements.

**Permanent Endowment funds**

Endowment funds comprise property and all investments held less current and earlier years surplus income after transfers to the designated funds. The costs of the investment manager and any valuation costs are included within the endowment fund. The charity does not hold any expendable endowment funds.

**Investments**

Investments are included at closing mid-market value at the balance sheet date. Any realised or unrealised gains or losses on investments are recognised in the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income - Fixed Interest Securities	2,483	2,033
Investment Income - UK Equities	<u>24,681</u>	<u>23,706</u>
	<u>27,164</u>	<u>25,739</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Contributions from residents	21,361	-	21,361
Investment income	<u>25,739</u>	<u>-</u>	<u>25,739</u>
<b>Total</b>	<u>47,100</u>	<u>-</u>	<u>47,100</u>
<b>EXPENDITURE ON</b>			
Support costs	20,718	-	20,718
<b>Management and administration</b>			
Management and administration	<u>25,677</u>	<u>-</u>	<u>25,677</u>
<b>Total</b>	46,395	-	46,395

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 5 April 2023

4. <b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Endowment fund £	Total funds £
	<u>£</u>	<u>£</u>	<u>£</u>
Net gains/(losses) on investments	-	28,187	28,187
<b>NET INCOME/(EXPENDITURE)</b>	705	28,187	28,892
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	109,569	1,371,229	1,480,798
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>110,274</u>	<u>1,399,416</u>	<u>1,509,690</u>

5. <b>TANGIBLE FIXED ASSETS</b>	Freehold property £
<b>COST</b>	
At 6 April 2022 and 5 April 2023	<u>400,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>400,000</u>
At 5 April 2022	<u>400,000</u>

The properties were revalued by Independent surveyor Cottons Chartered Surveyors in November 2020 at £400,000.

6. <b>FIXED ASSET INVESTMENTS</b>	Investment portfolio £
<b>MARKET VALUE</b>	
At 6 April 2022	1,077,057
Additions	88,226
Disposals	(85,209)
Revaluations	<u>(97,292)</u>
At 5 April 2023	<u>982,782</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>982,782</u>
At 5 April 2022	<u>1,077,057</u>

There were no investment assets outside the UK.

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2023**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2023 is represented by:

	<b>Investment portfolio £</b>
Valuation in 2023	29,540
Cost	<u>953,242</u>
	<u><u>982,782</u></u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	25,994	15,749
Prepayments	<u>943</u>	<u>1,700</u>
	<u><u>26,937</u></u>	<u><u>17,449</u></u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>7,638</u>	<u>7,415</u>

**9. MOVEMENT IN FUNDS**

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	90,704	1,076	91,780
Designated Extraordinary Repair Fund	4,535	7,500	12,035
Designated Cyclical Maintenance Fund	<u>15,035</u>	<u>1,400</u>	<u>16,435</u>
	110,274	9,976	111,409
<b>Endowment funds</b>			
Permanent Endowment	1,399,416	(90,438)	1,308,978
	<u>1,509,690</u>	<u>(80,462)</u>	<u>1,429,228</u>
<b>TOTAL FUNDS</b>			

THE NEWMAN TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	49,410	(39,434)	-	9,976
<b>Endowment funds</b>				
Permanent Endowment	-	(8,841)	(81,597)	(90,438)
<b>TOTAL FUNDS</b>	<u>49,410</u>	<u>(48,275)</u>	<u>(81,597)</u>	<u>(80,462)</u>

**Unrestricted funds**

Unrestricted funds include contributions from residents, investment income as income and expenditure in relation to the charity. All costs are included that meet the aims and objectives as included in the governing document to include costs for maintaining the properties, including repairs as well as all costs of administration and management of the charity.

**Designated Cyclical Maintenance Fund**

Costs of £600 in relation to tree works in the ground were incurred and expended during the current year. There were no withdrawals during the previous year. During the year ended 5 April 2023, the annual transfer of £2,000 has been reinstated and will be reviewed annually.

**Designated Extraordinary Repairs Fund**

There have been no withdrawals during the current or previous year. During the year ended 5 April 2023, the annual transfer of £500 has been reinstated and will be reviewed annually.

**Endowment funds**

Endowment funds comprise the almshouses and historical investments. Realised and unrealised gains and losses are included within the fund. The costs of the investment manager are included within the endowment funds. Any income from investments are included in the unrestricted funds.

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	89,999	705	90,704
Designated Extraordinary Repair Fund	4,535	-	4,535
Designated Cyclical Maintenance Fund	<u>15,035</u>	<u>-</u>	<u>15,035</u>
	109,569	28,892	110,274
<b>Endowment funds</b>			
Permanent Endowment	1,371,229	28,187	1,399,416
<b>TOTAL FUNDS</b>	<u>1,480,798</u>	<u>28,892</u>	<u>1,509,690</u>

**THE NEWMAN TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 5 April 2023**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	47,100	(46,395)	-	705
<b>Endowment funds</b>				
Permanent Endowment	-	-	28,187	28,187
	<u>47,100</u>	<u>(46,395)</u>	<u>28,187</u>	<u>28,892</u>
<b>TOTAL FUNDS</b>				

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	89,999	1,781	91,780
Designated Extraordinary Repair Fund	4,535	7,500	12,035
Designated Cyclical Maintenance Fund	15,035	1,400	16,435
	109,569	10,681	111,409
<b>Endowment funds</b>			
Permanent Endowment	1,371,229	(62,251)	1,308,978
	<u>1,480,798</u>	<u>(51,570)</u>	<u>1,429,228</u>
<b>TOTAL FUNDS</b>			

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Income & transfers £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	96,510	(94,729)	-	1,781
Designated Extraordinary Repair Fund	7,500	-		7,500
Designated Cyclical Maintenance Fund	2,000	(600)		1,400
<b>Endowment funds</b>				
Permanent Endowment	-	(8,841)	(53,410)	(62,251)
	<u>106,010</u>	<u>(104,170)</u>	<u>(53,410)</u>	<u>(51,570)</u>
<b>TOTAL FUNDS</b>				

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**THE NEWMAN TRUST HOMES**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 5 April 2023

	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
HB Receipts	22,246	21,361
<b>Investment income</b>		
Investment income - Fixed Interest Securities	2,483	2,033
Investment Income - UK Equities	<u>24,681</u>	<u>23,706</u>
	<u>27,164</u>	<u>25,739</u>
<b>Total incoming resources</b>	49,410	47,100
<b>EXPENDITURE</b>		
<b>Support costs</b>		
Insurance	7,313	5,804
Water rates	1,700	1,155
Light and heat	471	480
General repairs and heating	3,850	7,722
Cleaning and pest control	1,145	1,343
Grants paid	5,775	4,214
Christmas gifts to residents	<u>400</u>	<u>-</u>
	20,654	20,718
<b>Management and administration</b>		
Legal fees - Tyndalwoods	9,264	7,525
Accountancy	3,922	3,634
Brokers Management fee (charged to endowment fund)	8,841	9,636
BCOP Management fees	5,594	4,333
Trustees' insurance	<u>-</u>	<u>549</u>
	<u>27,621</u>	<u>25,677</u>
<b>Total resources expended</b>	48,275	46,395
<b>Net income before gains and losses</b>	1,135	705
<b>Net gains and losses</b>		
Net gains/(losses) on fixed asset investments	(81,597)	28,187
<b>Net (expenditure)/income</b>	<u>(80,462)</u>	<u>28,892</u>

This page does not form part of the statutory financial statements.

**THE NEWMAN TRUST HOMES**

England & Wales - Charity number 501567

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# Accounts

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**THE NEWMAN TRUST HOMES**

**REPORT AND FINANCIAL STATEMENTS**

**5th April 2022**

**Registered charity number 501567**

**THE NEWMAN TRUST HOMES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 5th April 2022**

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**THE NEWMAN TRUST HOMES**

**LEGAL AND ADMINISTRATIVE DETAILS**

**For the year ended 5th April 2022**

**Address of charity:** C/o Tyndallwoods  
29 Woodbourne Road  
Edgbaston  
BIRMINGHAM  
B17 8BY

**Charity number:** 501567

**Trustees** Mrs J Dyke  
Ms D Gauton  
Ms S Thomas  
Ms Y Messam  
Mrs M Baker  
Mrs R Fox

**Bankers:** Lloyds TSB  
125 Colmore Row  
BIRMINGHAM  
B3 3AD

**Investment Brokers:** Smith and Williamson  
Investment Management  
Third Floor  
9 Colmore Row  
BIRMINGHAM  
B3 2BJ

**Independent Examiner:** Mr P Georgiades FCA  
Chartered Accountant  
Flint & Thompson  
2-6 Manor Square,  
Solihull  
B91 3PX

## **THE NEWMAN TRUST HOMES**

### **TRUSTEES' REPORT**

**For the year ended 5th April 2022**

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 5th April 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the Charity's Trust Deed, the Charities Act 2011 and have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the Annual Report and Financial Statements of the Charity.

#### **Objectives and activities for the public benefit**

The Charity was formed in 1972 under the will of Henry James Newman to build and manage four homes in the Handsworth district of Birmingham for elderly residents. The Charity was reconstituted on 6<sup>th</sup> April 1998 under a Scheme of the Commissioners and continues to provide housing for the elderly and to generally relieve poverty by way of donation. The Trustees ensure that the Charity's assets are maintained in good order. When considering the Charity's activities the Trustees are mindful of the Charity Commission's guidelines on public benefit.

The Trustees who have served throughout the year are:-

Mrs J Dyke  
Ms D Gauton  
Ms S Thomas  
Ms Y Messam  
Mrs M Baker  
Mrs R Fox

#### **Structure, Governance and management**

- Organisational structure and decision making  
The Board of Trustees are the ultimate control in the party of the charity.

- Selection and appointment of Trustees  
The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.

- Policies adopted for the induction and training of trustees

Newly appointment Trustees are provided with a thorough introduction via the Charity Commission Guidance The essential trustee to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as Trustees.

#### **Achievements and performance**

- The significant activities for achieving the objectives are: as detailed in the accounts. Grants are made following applications made to the Trustees 6 times per year. The day to day management of the bungalows is managed by BCOP referring significant expenditure needs to the Trustee meetings or if urgent via the clerk.

#### **Financial review**

- Going concern  
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity generated a surplus of £28,892 (2021 Surplus £578,324) in the financial year. At the year end, the charity has unrestricted reserves of £1,509,690. The cash at bank balance has decreased from £27,990 to £22,599.

## **THE NEWMAN TRUST HOMES**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 5th April 2022**

During the year the Charity made grants to five individuals amounting to £4,214 (2021: £4,803).

- **Principal risk and uncertainties**  
The principal risk faced by the charity is the potential market value of investments decreasing and loss of rents received. However we use a stocker broker to manage our investments and a agent to manage the rents received by tenants.
  
- **Reserves policy**  
In the opinion of the Trustees the Charity's assets are available and adequate to fulfil the objects of the Charity. The level of reserves held is sufficient to enable the Charity to operate at its current level for the foreseeable future.
  
- **Grant Making**  
Unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees may designate certain funds for particular purposes.

#### **Plans for future periods**

- To continue to use a stock broker to manage our investments and agent to manage our rent receivable from the investment property.
  
- **Investment Powers and Policy**  
The Trustees have discretion over the investment power of the funds. The investments are long-term assets, the purpose of which is to generate income and capital growth that will maintain real value to finance the funds' expenditure on its charitable objectives.

## **THE NEWMAN TRUST HOMES**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 5th April 2022**

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accountancy 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 judgement 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and provision of the Trust deed. They 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.

On behalf of the Trustees



**Mrs J Dyke**  
**Signed on behalf of the Trustees**

**October 19 2022**

**THE NEWMAN TRUST HOMES**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**For the year ended 5th April 2022**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE NEWMAN TRUST HOMES**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5<sup>th</sup> April 2022, which are set out on pages 6 to 12.

**Responsibilities and basis of report**

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


I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.



**Peter Georgiadis BA FCA**  
**Chartered Accountant**  
**2-6 Manor Square**  
**Solihull**  
**B91 3PX**

**October 19 2022**

**THE NEWMAN TRUST HOMES  
STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 5th April 2022**

	Note	Unrestricted Funds			Funds	
		Designated	Designated	Unrestricte	Total	Total
		Extraordinary	Cyclical	d		
		2022	2022	2022	2021	
		£	£	£	£	
<b>Activities for generating funds</b>						
Rent receivable & other income		-	-	21,362	21,362	19,847
Income from investments	2	-	-	25,739	25,739	22,423
<b>Total income</b>		<u>-</u>	<u>-</u>	<u>47,101</u>	<u>47,101</u>	<u>42,270</u>
<b>Expenditure on charitable activities</b>						
<b>Charitable expenditure</b>						
Support costs	3	-	-	20,718	20,718	15,614
Management and administration	4	-	-	25,677	25,677	23,496
<b>Total expenditure</b>		<u>-</u>	<u>-</u>	<u>46,395</u>	<u>46,395</u>	<u>39,110</u>
<b>Net income/(expenditure)</b>		-	-	706	706	3,160
Property revaluation				-	-	330,379
<b>Gains and losses on investments</b>						
Unrealised gains/(losses)	7	-	-	(2,947)	(2,947)	233,787
Realised gains/(losses)		-	-	31,133	31,133	10,998
<b>Net movement in funds</b>		<u>-</u>	<u>-</u>	<u>28,892</u>	<u>28,892</u>	<u>578,324</u>
Interfund Transfers	11	-	-	-	-	-
		-	-	28,892	28,892	578,324
Balance at 6 April 2021		4,535	15,035	1,461,228	1,480,798	902,474
<b>Balance at 5 April 2022</b>	11	<u>4,535</u>	<u>15,035</u>	<u>1,490,120</u>	<u>1,509,690</u>	<u>1,480,798</u>

There are no recognised gains or losses other than the profit £28,892 (2021: Surplus £578,324) disclosed above.

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

**THE NEWMAN TRUST HOMES**

**BALANCE SHEET**

**At 5th April 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	6		400,000		400,000
Investments	7		<u>1,077,057</u>		<u>1,048,767</u>
			<u>1,477,057</u>		<u>1,448,767</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand	8	22,599		27,990	
Debtors	9	<u>17,449</u>		<u>11,121</u>	
		40,048		39,111	
<b>CREDITORS: amounts falling due within one year</b>					
	10	<u>7,415</u>		<u>7,080</u>	
<b>NET CURRENT ASSETS</b>			32,633		32,031
<b>NET ASSETS</b>			<u>1,509,690</u>		<u>1,480,798</u>
<b>Represented by</b>					
Unrestricted funds	11		1,509,690		1,480,798
			<u>1,509,690</u>		<u>1,480,798</u>

The financial statements on pages 5 to 12 were approved by the Board of Trustees on October 19 2022 and signed on its behalf by:



**Mrs J Dyke**  
**Chairman**

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**1 PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared 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) issued on 16 July 2014 as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on the basis of historical cost, with the exception of investments which are shown at market value.

The charity constitutes a public benefit entity as defined by FRS 102. The charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due.

**(b) Income Recognition**

*Charitable activities*

Income from the occupiers of the almshouses is included in the period when the rentals fall due.

*Investment income*

Investment income is accounted for in the period in which the Charity is entitled to receipt.

*Interest receivable*

Interest is accounted for when received by the Charity.

**(c) Expenditure recognition**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Support costs comprise costs involved in the core activity of running costs and upkeep of the almshouses.

**(d) Tangible fixed assets**

Individual fixed assets are capitalised at cost or valuation in respect of donated assets.

The Trustees have not depreciated the Charity's freehold property which comprises almshouses as they are maintained in good repair and the Trustees are of the opinion their current market value is significantly in excess of cost and therefore greater than the net book value. Thus failure to depreciate will not have a material effect on the results for the year. The Trustees consider that they cannot currently justify the expense of a formal valuation at market value of the property.

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**(e) Grants and donations**

These are included in the Statement of Financial Activities when they are made.

**(f) Investment assets**

Investments are included at closing mid-market value at the balance sheet date. Any realised or unrealised gains or losses on investments are recognised in the Statement of Financial Activities.

**(g) 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Designated Funds can be used in accordance with the objects of the Charity.

Details of the nature and purpose of each fund is set out in Note 11 to the financial statements.

<b>2</b>	<b>INCOME FROM INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Fixed interest securities – interest	2,034	839
	Worldwide equities – dividends	23,705	21,569
	Bank deposits – interest	-	15
		<u>25,739</u>	<u>22,423</u>
<b>3</b>	<b>SUPPORT COSTS</b>	<b>£</b>	<b>£</b>
	Insurance	5,804	5,393
	General rates	-	1,027
	Water rates	1,155	1,458
	Light and heat	480	111
	General repairs and external decorating	7,722	1,771
	Cleaning and pest control	1,343	1,051
	Grants paid	4,214	4,803
		<u>20,718</u>	<u>15,614</u>

The individuals who receive the grant payments are carefully selected by Trustees to assist the relief of poverty.

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

<b>4 MANAGEMENT AND ADMINISTRATION</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Legal fees	7,525	6,977
Accountancy	3,634	3,474
Brokers management fees	9,636	7,926
BCOP management fees	4,333	4,727
Trustees' insurance	549	392
Trustees' meeting expenses	-	-
Bank Charges	-	-
	<u>25,677</u>	<u>23,496</u>

Included in accountancy fees are governance costs relating to the Independent Examination of the accounts of £1,600 (2021:£1,500)

**5 STAFF COSTS AND TRUSTEES' REMUNERATION**

There were no employees for the year under review  
Trustees received no remuneration and no expenses in the year (2021: £nil).

<b>6 TANGIBLE FIXED ASSETS</b>	<b>Freehold Property- Almshouses</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 5 <sup>th</sup> April 2021 and 2022	<u>69,621</u>	<u>69,621</u>
<b>Revaluations</b>		
At 6 <sup>th</sup> April 2021	330,379	-
Revaluation in year	-	330,379
At 5 <sup>th</sup> April 2022	<u>330,379</u>	<u>330,379</u>
<b>Net Book Values</b>		
At 5 <sup>th</sup> April 2022	<u>400,000</u>	<u>400,000</u>
At 5 <sup>th</sup> April 2021	<u>400,000</u>	<u>400,000</u>

During the year the properties were revalued by independent surveyor Cottons Chartered Surveyors.

**7 INVESTMENTS**

	<b>Quoted Investments</b>	<b>Charities Property Fund</b>	<b>Cash held for reinvestment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Market Value at 6 <sup>th</sup> April 2021	976,496	46,514	25,757	1,048,767
Additions	45,912	-	2,417	48,329
Disposals	(17,092)	-	-	(17,092)
Net unrealised investment gains	(10,449)	7,502	-	(2,947)
Market Value at 5 <sup>th</sup> April 2022	<u>994,867</u>	<u>54,016</u>	<u>28,174</u>	<u>1,077,057</u>

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**7 INVESTMENTS (continued)**

Investments comprise:-	Cost £	Market Value £
<b>General Reserves Fund</b>		
Charities Property Fund	50,230	54,016
Shares held	673,129	994,867
Cash held for reinvestment	28,174	28,174
	<u>751,533</u>	<u>1,077,057</u>

**8 CASH AND BANK BALANCES**

	2022 £	2021 £
Lloyds TSB - Current account	8,582	8,582
- High Interest cheque account	14,017	19,407
	<u>22,599</u>	<u>27,990</u>

**9 DEBTORS**

	2022 £	2021 £
Prepayments and accrued income	1,700	1,541
Other Debtors	15,749	9,580
	<u>17,449</u>	<u>11,121</u>

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	-	-
Accruals and deferred income	7,415	7,080
	<u>7,415</u>	<u>7,080</u>

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**11 FUNDS**

Unrestricted funds

Comprise those funds which the trustees are free to use in accordance with the charitable objects. The charity does not hold any Restricted or Endowment funds.

	<b>Balance 06-Apr- 21</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Investment Gains and property revaluation</b>	<b>Balance 05-Apr-22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Reserves Fund	1,461,228	47,101	(46,395)	28,186	1,490,120
Designated Funds:					
Extraordinary Repair Fund	4,535	-	-	-	4,535
Cyclical Maintenance Fund	15,035	-	-	-	15,035
<b>Total Funds</b>	<b>1,480,798</b>	<b>47,101</b>	<b>(46,395)</b>	<b>28,186</b>	<b>1,509,690</b>

The Extraordinary Repair Fund has been established to provide for any extraordinary repair, improvement or rebuilding of the almshouses.

The Trustees have established the Cyclical Maintenance Fund for the purpose of providing for ordinary maintenance and repair of the almshouses which recur at infrequent intervals.

**12 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**SUMMARY OF INVESTMENTS AND INVESTMENT INCOME**

<b>Summary</b>	<b>Cost £</b>	<b>Market Value £</b>	<b>Income £</b>
Charties Property fund	50,230	54,016	1,897
Shares held	673,129	994,867	23,842
Cash held by brokers for reinvestment	28,174	28,174	-
	<u>751,533</u>	<u>1,077,057</u>	<u>25,739</u>
Bank and other interest received			-
Total			<u>25,739</u>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**INVESTMENTS AND INVESTMENT INCOME**

<b>Shares held</b>	<b>Cost</b>	<b>Market Value</b>	<b>Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>
37,397.00 Charties Property fund	50,229.79	54,016.23	1,897
	<b>50,229.79</b>	<b>54,016.23</b>	<b>1,897</b>
1,200.00 Ishares II Plc core uk gilts	15,008.99	15,540.00	133
17,500.00 Royal London Assest Management	16,037.00	13,804.00	676
2,500.00 Polar Capital Funds Global Convertible	20,596.00	20,400.00	896
20,000.00 Sequoia Economic Infra Inc FD NPV	18,886.62	20,480.00	1,250
400.00 Lyxor US Tips UCITS ETF	40,971.16	45,338.00	261
760.00 Xtracker ETC physical gold	16,943.74	18,025.30	-
1,700.00 ICG Enterprise Trust	14,951.50	19,618.00	459
1,700.00 NB Private Equity Partners	10,652.40	28,050.00	1,100
7,500.00 Link fund solutions ltd Trojan S inc	18,444.86	24,090.75	47
14,554.00 International Public Partnership	14,310.46	24,945.56	1,086
8,300.00 Warehouse Reit	10,043.00	14,342.40	514
11,271.00 SDCL Energy Efficiency Inc Tst	11,826.49	13,660.45	585
13,500.00 JLEN Enviromental Asset NPV	14,984.33	14,985.00	917
15,128.00 Assura PLC	7,649.64	10,385.37	443
1,333.00 Vistry Group PLC	15,506.07	12,676.83	532
Carried Forward	<b>246,812.41</b>	<b>296,341.66</b>	<b>8,899</b>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**INVESTMENTS AND INVESTMENT INCOME**

<b>Shares held</b>	<b>Cost</b>	<b>Market Value</b>	<b>Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	246,812.41	296,341.66	8,899
769.00 Compass Group	5,762.28	12,661.59	108
400.00 Cranswick	14,782.04	14,312.00	-
900 Associated British foods	20,577.90	14,787.00	364
3,000.00 Stanard Chartered PLC ord	14,788.28	14,988.00	260
700.00 Prudential Ord	4,850.85	7,934.50	81
3,400.00 Blackrock Throgmorton Trust	6,846.54	25,840.00	357
9,400.00 Montanaro Asset Management UK Income GBP Seed	19,284.10	20,980.00	711
17,000.00 Diverse Income Trust Plc	10,783.39	18,360.00	646
7,000.00 Mercantile Investment Trust	4,289.71	15,400.00	469
2,500.00 BP Ord	12,872.25	9,572.50	398
800.00 Royal Dutch Shell	5,332.88	16,968.00	528
Carried Forward	<b>366,982.63</b>	<b>468,146.05</b>	<b>12,821</b>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**INVESTMENTS AND INVESTMENT INCOME**

<b>Shares held</b>	<b>Cost</b>	<b>Market Value</b>	<b>Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	366,982.63	468,146.05	12,821
300.00 Rio Tinto	3,693.35	18,360.00	2,078
4,200.00 Smith (DS) Ord GBP 0.10	15,135.34	13,423.20	508
400.00 Johnson Matthey	4,245.00	7,796.00	288
200.00 AstraZenca	16,807.00	20,668.00	420
650.00 Experian Plc	5,989.31	19,220.50	229
3,400.00 Rotork	11,885.46	11,084.00	80
916.00 National Grid Transco ord 0.10	3,810.32	11,092.76	452
5,000.00 Vodafone Group Ord Incl Verizon	7,697.27	6,274.00	380
560.52 Findlay Park Funds PLC Amerivan GBP Hedged	36,965.41	49,819.02	-
4,600.00 JP Morgan Asset Mgmt UK Ltd	14,958.98	20,120.40	348
500.00 Vanguard Fund Plc	18,160.29	32,985.63	360
1,200.00 Montanaro Eur Sml Cos Trust	6,247.50	19,992.00	111
7,698.74 JP Morgan Asset Management	10,132.59	18,985.09	393
25,000.00 Jupiter Unit trust	23,055.42	29,270.00	446
Carried Forward	<b>545,765.87</b>	<b>747,236.65</b>	<b>18,914</b>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2022**

**INVESTMENTS AND INVESTMENT INCOME**

<b>Shares held</b>	<b>Cost</b>	<b>Market Value</b>	<b>Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	545,765.87	747,236.65	18,914
2,816.00 Pacific assets trust	7,125.23	8,997.12	68
15,000.00 Schroder Oriental	19,937.00	40,875.00	1,575
16,200.00 Ninety one fund	20,149.79	17,355.06	44
13,250.00 Templeton Emg Mkts Inv Trust	16,229.32	20,537.50	504
1,100.00 Allianz Technology Trust Plc	8,262.73	30,085.00	-
8,000.00 Fundsmith LLP	12,195.33	44,612.80	77
2,200.00 Polar Capital Funds	7,381.19	15,112.24	188
3,700.00 Scottish Mortgage Inv Trust	17,589.57	38,184.00	129
1,450.00 Guinness Asset management	18,420.66	26,740.18	587
124.00 M&G Securities Charibond Acc	72.02	5,131.06	72
339.46 CCLA Investment management	-	-	178
SOLD M&G Securities Charifund Inc	-	-	215
SOLD M&G PLC	-	-	86
SOLD Unilever	-	-	495
SOLD Glaxosmithkline	-	-	378
SOLD Jackson financial INC	-	-	332
Shares held	<b>673,128.71</b>	<b>994,866.61</b>	<b>23,842</b>
	<b>723,358.50</b>	<b>1,048,882.84</b>	<b>25,739</b>

**THE NEWMAN TRUST HOMES**

England & Wales - Charity number 501567

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# Accounts

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**THE NEWMAN TRUST HOMES**

**REPORT AND FINANCIAL STATEMENTS**

**5th April 2021**

**Registered charity number 501567**

**THE NEWMAN TRUST HOMES**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 5th April 2021**

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**THE NEWMAN TRUST HOMES**

**LEGAL AND ADMINISTRATIVE DETAILS**

**For the year ended 5th April 2021**

**Address of charity:** C/o Tyndallwoods  
29 Woodbourne Road  
Edgbaston  
BIRMINGHAM  
B17 8BY

**Charity number:** 501567

**Trustees** Mrs P Rowley  
Ms D Gauton  
Ms S Thomas  
Mrs J Dyke  
Ms Y Messam  
Mrs M Baker  
Mrs R Fox (21/10/2020)

**Bankers:** Lloyds TSB  
125 Colmore Row  
BIRMINGHAM  
B3 3AD

**Investment Brokers:** Smith and Williamson  
Investment Management  
Third Floor  
9 Colmore Row  
BIRMINGHAM  
B3 2BJ

**Independent Examiner:** Mr P Georgiades FCA  
Chartered Accountant  
Flint & Thompson  
2-6 Manor Square,  
Solihull  
B91 3PX

## THE NEWMAN TRUST HOMES

### TRUSTEES' REPORT

For the year ended 5th April 2021

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 5th April 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Charity's Trust Deed, the Charities Act 2011 and have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the Annual Report and Financial Statements of the Charity.

#### Objectives and activities for the public benefit

The Charity was formed in 1972 under the will of Henry James Newman to build and manage four homes in the Handsworth district of Birmingham for elderly residents. The Charity was reconstituted on 6<sup>th</sup> April 1998 under a Scheme of the Commissioners and continues to provide housing for the elderly and to generally relieve poverty by way of donation. The Trustees ensure that the Charity's assets are maintained in good order. When considering the Charity's activities the Trustees are mindful of the Charity Commission's guidelines on public benefit.

The Trustees who have served throughout the year are:-

Mrs P Rowley  
Ms D Gauton  
Ms S Thomas  
Mrs J Dyke  
Ms Y Messam  
Mrs M Baker  
Rev D Machiridza (21/10/2020)  
Mrs R Fox (21/10/2020)

#### Structure, Governance and management

- Organisational structure and decision making  
The Board of Trustees are the ultimate control in the party of the charity.

- Selection and appointment of Trustees  
The selection and appointment of new Trustees is determined by the Board of Trustees in office at that time. This policy is based on a complementary age profile, general experience in managing charities and also to provide complementary skills to the other Trustees.
- Policies adopted for the induction and training of trustees

Newly appointment Trustees are provided with a thorough introduction via the Charity Commission Guidance The essential trustee to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as Trustees.

#### Achievements and performance

- The significant activities for achieving the objectives are: as detailed in the accounts. Grants are made following applications made to the Trustees 6 times per year. The day to day management of the bungalows is managed by BCOP referring significant expenditure needs to the Trustee meetings or if urgent via the clerk.

#### Financial review

- Going concern  
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity generated a surplus of £578,324 (2020 loss £137,129) in the financial year. At the year end, the charity has unrestricted reserves of £1,480,798. The cash at bank balance has decreased from £32,599 to £27,989.

## THE NEWMAN TRUST HOMES

### TRUSTEES' REPORT (CONTINUED)

For the year ended 5th April 2021

During the year the Charity made grants to five individuals amounting to £4,603 (2020: £595).

- **Principal risk and uncertainties**  
The principal risk faced by the charity is the potential market value of investments decreasing and loss of rents received. However we use a stocker broker to manage our investments and a agent to manage the rents received by tenants.
- **Reserves policy**  
In the opinion of the Trustees the Charity's assets are available and adequate to fulfil the objects of the Charity. The level of reserves held is sufficient to enable the Charity to operate at its current level for the foreseeable future.
- **Grant Making**  
Unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. In addition, the Trustees may designate certain funds for particular purposes.

#### Plans for future periods

- To continue to use a stock broker to manage our investments and agent to manage our rent receivable from the investment property.
- **Investment Powers and Policy**  
The Trustees have discretion over the investment power of the funds. The investments are long-term assets, the purpose of which is to generate income and capital growth that will maintain real value to finance the funds' expenditure on its charitable objectives.

## **THE NEWMAN TRUST HOMES**

### **TRUSTEES' REPORT (CONTINUED)**

**For the year ended 5th April 2021**

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accountancy 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 judgement 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and provision of the Trust deed. They 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.

On behalf of the Trustees

**Mrs P Rowley**  
**Signed on behalf of the Trustees**

**October 13 2021**

**THE NEWMAN TRUST HOMES**  
**REPORT OF THE INDEPENDENT EXAMINER**  
**For the year ended 5th April 2021**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE NEWMAN TRUST HOMES**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5<sup>th</sup> April 2021, which are set out on pages 6 to 12.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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.

**Peter Georgiades BA FCA**  
**Chartered Accountant**  
**2-6 Manor Square**  
**Solihull**  
**B91 3PX**

**October 13 2021**

**THE NEWMAN TRUST HOMES**  
**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 5th April 2021

	Note	Unrestricted Funds			Funds	
		Designated	Designated	Unrestricted	Total	Total
		Extraordinary 2021 £	Cyclical 2021 £	d 2021 £	2021 £	2020 £
<b>Activities for generating funds</b>						
Rent receivable & other income		-	-	19,847	19,847	17,754
Income from investments	2	-	-	22,423	22,423	27,366
<b>Total income</b>		<u>-</u>	<u>-</u>	<u>42,270</u>	<u>42,270</u>	<u>45,120</u>
<b>Expenditure on charitable activities</b>						
<b>Charitable expenditure</b>						
Support costs	3	-	-	15,614	15,614	18,695
Management and administration	4	-	-	23,496	23,496	24,665
<b>Total expenditure</b>		<u>-</u>	<u>-</u>	<u>39,110</u>	<u>39,110</u>	<u>43,360</u>
<b>Net income/(expenditure)</b>		-	-	3,160	3,160	1,760
Property revaluation				330,379	330,379	-
<b>Gains and losses on investments</b>						
Unrealised gains/(losses)	7	-	-	233,787	233,787	(129,473)
Realised gains/(losses)		-	-	10,998	10,998	(9,416)
<b>Net movement in funds</b>		<u>-</u>	<u>-</u>	<u>578,324</u>	<u>578,324</u>	<u>(137,129)</u>
Interfund Transfers	11	-	-	-	-	-
		-	-	578,324	578,324	(137,129)
Balance at 6 April 2020		4,535	15,035	882,904	902,474	1,039,603
<b>Balance at 5 April 2021</b>	11	<u>4,535</u>	<u>15,035</u>	<u>1,461,228</u>	<u>1,480,798</u>	<u>902,474</u>

There are no recognised gains or losses other than the profit £578,324 (2020: deficit £137,129) disclosed above.

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

# THE NEWMAN TRUST HOMES

## BALANCE SHEET

At 5th April 2021

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	6		400,000		69,621
Investments	7		<u>1,048,767</u>		<u>805,772</u>
			1,448,767		875,393
<b>CURRENT ASSETS</b>					
Cash at bank and in hand	8	27,990		32,599	
Debtors	9	<u>11,121</u>		<u>1,492</u>	
		39,111		34,091	
<b>CREDITORS: amounts falling due within one year</b>	10	<u>7,080</u>		<u>7,010</u>	
<b>NET CURRENT ASSETS</b>			32,031		27,081
<b>NET ASSETS</b>			<u>1,480,798</u>		<u>902,474</u>
<b>Represented by</b>					
Unrestricted funds	11		1,480,798		902,474
			<u>1,480,798</u>		<u>902,474</u>

The financial statements on pages 5 to 11 were approved by the Board of Trustees on October 13 2021 and signed on its behalf by:

**Mrs P Rowley**  
Chairman

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**1 PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared 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) issued on 16 July 2014 as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on the basis of historical cost, with the exception of investments which are shown at market value.

The charity constitutes a public benefit entity as defined by FRS 102. The charity is regarded as a small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due.

**(b) Income Recognition**

*Charitable activities*

Income from the occupiers of the almshouses is included in the period when the rentals fall due.

*Investment income*

Investment income is accounted for in the period in which the Charity is entitled to receipt.

*Interest receivable*

Interest is accounted for when received by the Charity.

**(c) Expenditure recognition**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Support costs comprise costs involved in the core activity of running costs and upkeep of the almshouses.

**(d) Tangible fixed assets**

Individual fixed assets are capitalised at cost or valuation in respect of donated assets.

The Trustees have not depreciated the Charity's freehold property which comprises almshouses as they are maintained in good repair and the Trustees are of the opinion their current market value is significantly in excess of cost and therefore greater than the net book value. Thus failure to depreciate will not have a material effect on the results for the year. The Trustees consider that they cannot currently justify the expense of a formal valuation at market value of the property.

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**(e) Grants and donations**

These are included in the Statement of Financial Activities when they are made.

**(f) Investment assets**

Investments are included at closing mid-market value at the balance sheet date. Any realised or unrealised gains or losses on investments are recognised in the Statement of Financial Activities.

**(g) 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Designated Funds can be used in accordance with the objects of the Charity.

Details of the nature and purpose of each fund is set out in Note 11 to the financial statements.

<b>2</b>	<b>INCOME FROM INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Fixed interest securities - interest	839	5,099
	Worldwide equities – dividends	21,569	22,202
	Bank deposits - interest	15	65
		<u>22,423</u>	<u>27,366</u>
<b>3</b>	<b>SUPPORT COSTS</b>	<b>£</b>	<b>£</b>
	Insurance	5,393	4,810
	General rates	1,027	-
	Water rates	1,458	1,399
	Light and heat	111	716
	General repairs and external decorating	1,771	9,491
	Cleaning and pest control	1,051	1,684
	Grants paid	4,803	595
		<u>15,614</u>	<u>18,695</u>

The individuals who receive the grant payments are carefully selected by Trustees to assist the relief of poverty.

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

4 MANAGEMENT AND ADMINISTRATION	2021	2020
	£	£
Legal fees	6,977	7,334
Accountancy	3,474	3,540
Brokers management fees	7,926	8,521
BCOP management fees	4,727	4,727
Trustees' insurance	392	392
Trustees' meeting expenses	-	84
Bank Charges	-	67
	<u>23,496</u>	<u>24,665</u>

Included in accountancy fees are governance costs relating to the Independent Examination of the accounts of £1,500 (2020:£1,500)

**5 STAFF COSTS AND TRUSTEES' REMUNERATION**

There were no employees for the year under review  
Trustees received no remuneration and no expenses in the year (2020: £nil).

**6 TANGIBLE FIXED ASSETS**

	Freehold Property- Almshouses	Total
	£	£
<b>Cost</b>		
At 5 <sup>th</sup> April 2020 and 2021	<u>69,621</u>	<u>69,621</u>
<b>Revaluations</b>		
At 5 <sup>th</sup> April 2020	-	
Revaluation in year	330,379	330,379
	<u>          </u>	<u>          </u>
<b>Net Book Values</b>		
At 5 <sup>th</sup> April 2021	<u>400,000</u>	<u>400,000</u>
	<u>          </u>	<u>          </u>
At 5 <sup>th</sup> April 2020	<u>69,621</u>	<u>69,621</u>

During the year the properties were revalued by independent surveyor Cottons Chartered Surveyors.

**7 INVESTMENTS**

	Quoted Investments	Charities Property Fund	Cash held for reinvestment	Total
	£	£	£	£
Market Value at 6 <sup>th</sup> April 2020	706,458	47,300	52,014	805,772
Additions	137,860	-	-	137,860
Disposals	(113,215)	-	(26,257)	(139,472)
Net unrealised investment gains	245,393	(786)	-	244,607
	<u>976,496</u>	<u>46,514</u>	<u>25,757</u>	<u>1,048,767</u>

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**7 INVESTMENTS (continued)**

Investments comprise:-	Cost £	Market Value £
<b>General Reserves Fund</b>		
Charities Property Fund	50,230	46,514
Shares held	645,559	976,496
Cash held for reinvestment	25,757	25,757
	<u>721,546</u>	<u>1,048,767</u>

**8 CASH AND BANK BALANCES**

	2021 £	2020 £
Lloyds TSB - Current account	8,582	8,582
- High Interest cheque account	19,408	24,017
	<u>27,990</u>	<u>32,599</u>

**9 DEBTORS**

	2021 £	2020 £
Prepayments and accrued income	1,541	1,492
Other Debtors	9,580	-
	<u>11,121</u>	<u>1,492</u>

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other creditors	-	18
Accruals and deferred income	7,080	6,992
	<u>7,080</u>	<u>7,010</u>

**THE NEWMAN TRUST HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 5th April 2021

**11 FUNDS**

Unrestricted funds

Comprise those funds which the trustees are free to use in accordance with the charitable objects. The charity does not hold any Restricted or Endowment funds.

	Balance 06-Apr- 20	Incomi ng	Outgoi ng	Investme nt Gains and property revaluati on	Interfun d Transfer s	Balance 05-Apr-21
	£	£	£	£	£	£
Unrestricted Funds: General Reserves Fund	882,904	42,270	(39,110)	575,164	-	1,461,228
Designated Funds: Extraordinary Repair Fund	4,535	-	-	-	-	4,535
Cyclical Maintenance Fund	15,035	-	-	-	-	15,035
<b>Total Funds</b>	<b>902,474</b>	<b>42,270</b>	<b>(39,110)</b>	<b>575,164</b>	<b>-</b>	<b>1,480,798</b>

The Extraordinary Repair Fund has been established to provide for any extraordinary repair, improvement or rebuilding of the almshouses.

The Trustees have established the Cyclical Maintenance Fund for the purpose of providing for ordinary maintenance and repair of the almshouses which recur at infrequent intervals.

**12 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**SUMMARY OF INVESTMENTS AND INVESTMENT INCOME**

<b>Summary</b>	<b>Cost £</b>	<b>Market Value £</b>	<b>Income £</b>
Charties Property fund	50,230	46,514	1,961
Shares held	645,559	976,496	24,014
Cash held by brokers for reinvestment	25,757	25,757	-
	<u>721,546</u>	<u>1,048,767</u>	<u>25,975</u>
Bank and other interest received			15
Total			<u>25,990</u>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**INVESTMENTS AND INVESTMENT INCOME**

Shares held	Cost £	Market Value £	Income £
37,397.00 Charties Property fund	50,229.79	46,514.39	1,961
	<b>50,229.79</b>	<b>46,514.39</b>	<b>1,961</b>
1,200.00 Ishares II Plc core uk gilts	15,008.99	16,532.40	200
17,500.00 Royal London Assest Management	16,037.00	14,334.25	658
2,500.00 Polar Capital Funds Global Convertible	20,592.25	22,700.00	942
20,000.00 Sequoia Economic Infra Inc FD NPV	18,886.62	20,800.00	1,250
400.00 Lyxor US Tips UCITS ETF	40,946.12	44,390.00	224
760.00 Xtracker ETC physical gold	16,943.74	16,315.30	-
1,700.00 ICG Enterprise Trust	14,951.50	17,340.00	459
1,700.00 NB Private Equity Partners	10,652.40	19,550.00	1,224
7,500.00 Link fund solutions ltd Trojan S inc	18,444.86	21,428.25	107
14,554.00 International Public Partnership	14,310.46	24,479.83	1,099
8,300.00 Warehouse Reit	10,043.00	10,707.00	515
9,661.00 SDCL Energy Efficiency Inc Tst	10,047.44	10,916.93	543
13,500.00 JLEN Enviromental Asset NPV	14,984.33	15,012.00	918
15,128.00 Assura PLC	7,649.64	10,967.80	448
1,333.00 Vistry Group PLC	15,506.22	14,649.67	267
Carried Forward	<b>245,004.57</b>	<b>280,123.43</b>	<b>8,854</b>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**INVESTMENTS AND INVESTMENT INCOME**

Shares held	Cost £	Market Value £	Income £
Brought forward	245,004.57	280,123.43	8,854
769.00 Compass Group	5,762.28	11,496.55	0
3,000.00 Stanard Chartered PLC ord	14,788.28	14,706.00	360
700.00 Prudential Ord	4,850.85	10,860.50	83
700.00 M&G PLC	774.17	1,465.80	128
1,000.00 M&G Securities Charifund Inc	-	14,719.70	670
3,400.00 Blackrock Throgmorton Trust	6,846.54	27,540.00	347
9,400.00 Montanaro Asset Management UK Income GBP Seed	19,284.10	20,501.40	501
17,000.00 Diverse Income Trust Plc	10,783.39	18,827.50	629
7,000.00 Mercantile Investment Trust	4,289.71	17,920.00	469
900.00 Associated British foods	20,577.90	22,059.00	56
450.00 Unilever	7,795.49	18,099.00	671
2,500.00 BP Ord	12,872.25	7,245.00	546
800.00 Royal Dutch Shell	5,332.88	10,683.20	715
Carried Forward	<u>358,962.41</u>	<u>476,247.08</u>	<u>14,029</u>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**INVESTMENTS AND INVESTMENT INCOME**

<b>Shares held</b>	<b>Cost</b>	<b>Market Value</b>	<b>Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	358,962.41	476,247.08	14,029
300.00 Rio Tinto	3,693.35	16,440.00	1,878
4,200.00 Smith (DS) Ord GBP 0.10	15,135.34	17,371.20	508
400.00 Johnson Matthey	4,245.00	12,056.00	280
900.00 Glaxosmithkline	8,190.51	11,498.40	720
650.00 Experian Plc	5,989.31	16,549.00	223
916.00 National Grid Transco ord 0.10	3,810.32	7,909.66	450
5,000.00 Vodafone Group Ord Incl Verizon	7,697.27	6,683.00	391
560.52 Findlay Park Funds PLC Amerivan GBP Hedged	36,965.41	47,319.10	2
4,600.00 JP Morgan Asset Mgmt UK Ltd	14,958.98	17,181.00	357
500.00 Vanguard Fund Plc	18,160.29	27,449.38	458
1,200.00 Montanaro Eur Sml Cos Trust	6,247.50	19,320.00	111
7,698.74 JP Morgan Asset Management	9,739.18	17,837.98	393
25,000.00 Jupiter Unit trust	23,267.50	29,167.50	569
Carried Forward	<u>517,062.37</u>	<u>723,029.30</u>	<u>20,369</u>

**THE NEWMAN TRUST HOMES**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**For the year ended 5th April 2021**

**INVESTMENTS AND INVESTMENT INCOME**

Shares held	Cost £	Market Value £	Income £
Brought forward	517,062.37	723,029.30	20,369
2,816.00 Pacific assets trust	7,125.23	8,954.88	68
15,000.00 Schroder Oriental	19,937.00	41,850.00	1,545
16,200.00 Ninety one fund	20,105.82	20,337.48	95
2,650.00 Templeton Emg Mkts Inv Trust	16,229.32	27,083.00	769
1,100.00 Allianz Technology Trust Plc	8,262.73	30,415.00	0
8,000.00 Fundsmith LLP	12,195.33	40,672.00	55
2,200.00 Polar Capital Funds	7,381.19	12,771.88	196
3,700.00 Scottish Mortgage Inv Trust	17,589.57	43,068.00	127
1,450.00 Guinness Asset management	18,420.66	22,954.95	612
124.00 M&G Securities Charibond Acc	-	5,270.95	-
Shares held	<u>644,309.22</u>	<u>976,407.44</u>	<u>23,836.00</u>
	<u>694,539.01</u>	<u>1,022,921.83</u>	<u>25,797.00</u>