

Charity registration number 1000637

**THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. M. L. Weinstein
Mrs. L. Weinstein

Charity number

1000637

Principal address

8 Denver Court
132 Hendon Lane
Finchley
London
N3 3RH

Independent examiner

Berish Hoffman FCA
Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

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THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the Charity is to utilise the Trust's funds for such charitable purposes as the Trustees think fit principally by making grants to other charitable institutions.

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

Achievements and performance

The main achievements of the Charity during the year were to achieve its objectives and during the period the charity made grants to institutions totalling £40,769 (2023: £47,643).

The Trustees confirm that they have complied with the Charity Commissioners guidance on public benefit.

Financial review

The performance of the Charity in the year is detailed on the Statement of Financial Activities. The level of reserves held by the Charity (unrestricted funds less fixed assets) at the year end was £7,311 (2023: £32,302).

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

There have been no significant events affecting the Charity since the year end and no major future developments in the activities of the Charity are anticipated.

Structure, governance and management

The Charity was formed under a Trust Deed dated 20th August 1990. The Trustees administer the Charity on a day to day basis making whatever decisions they consider necessary to enable it to achieve its objectives.

The power to appoint new trustees is vested in the existing trustees who, if required, will invite an individual to be appointed to act in this capacity.

The Trustees control and manage the Trust's assets on an active basis which they believe minimises any risks in respect thereof. This also ensures that at any time the Trust has sufficient reserves available to enable it to operate and fulfil its objectives.

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management (continued)

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

Mr. M. L. Weinstein

Mrs. L. Weinstein

The Trustees report was approved by the Board of Trustees.

Mr. M. L. Weinstein

Trustee

Dated: 8 January 2025

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Linda and Michael Weinstein Charitable Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Berish Hoffman FCA

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 8 January 2025

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	25,000	12,500
Investments	3	6,840	5,607
		<u>31,840</u>	<u>18,107</u>
Total income		<u>31,840</u>	<u>18,107</u>
Expenditure on:			
Raising funds	4	6,405	6,355
Charitable activities	5	40,769	46,643
		<u>47,174</u>	<u>52,998</u>
Total expenditure		<u>47,174</u>	<u>52,998</u>
Net gains/(losses) on investments	10	18,885	(5,512)
		<u>18,885</u>	<u>(5,512)</u>
Net income/(expenditure) and movement in funds		3,551	(40,403)
Reconciliation of funds:			
Fund balances at 6 April 2023		479,471	519,874
		<u>479,471</u>	<u>519,874</u>
Fund balances at 5 April 2024		<u>483,022</u>	<u>479,471</u>

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

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	12		475,711		447,169
Current assets					
Debtors	13	-		2,500	
Cash at bank and in hand		8,004		30,536	
			<u>8,004</u>		<u>33,036</u>
Creditors: amounts falling due within one year	14	(693)		(734)	
			<u>7,311</u>		<u>32,302</u>
Net current assets			<u>7,311</u>		<u>32,302</u>
Total assets less current liabilities			<u>483,022</u>		<u>479,471</u>
Net assets excluding pension liability			<u>483,022</u>		<u>479,471</u>
			<u><u>483,022</u></u>		<u><u>479,471</u></u>
The funds of the charity					
Unrestricted funds			<u>483,022</u>		<u>479,471</u>
			<u>483,022</u>		<u>479,471</u>
			<u><u>483,022</u></u>		<u><u>479,471</u></u>

The financial statements were approved by the trustees on 8 January 2025

Mr. M. L. Weinstein
Trustee

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Linda and Michael Weinstein Charitable Trust is a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Denver Court, 132 Hendon Lane, London, N3 3RH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities is in respect of grants payable in furtherance of the Charities objectives.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	25,000	12,500

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	5,611	5,243
Income from overseas listed investments	81	77
Interest receivable	1,148	287
	<u>6,840</u>	<u>5,607</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	6,405	6,355

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Grant funding of activities (see note 6)	40,769	47,643
Share of support and governance costs (see note 7)		
Governance	-	(1,000)
	<u>40,769</u>	<u>46,643</u>
Analysis by fund		
Unrestricted funds	<u>40,769</u>	<u>46,643</u>

6 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Beit Halochem	-	2,970
Camp Simcha	7,500	-
Chevras Ezras Nitzrochim	2,250	-
Ezras Hakohol Trust	5,100	3,000
HTVC	3,000	2,000
NWLJDS	-	10,000
Shabbaton L'Menucha Trust	-	3,000
The Pesach Project	-	3,000
United Synagogue	-	2,888
WST Charity Ltd	2,250	-
Yad Vochesed	2,500	2,500
Other < £2,000	18,169	18,285
	<u>40,769</u>	<u>47,643</u>

Grants paid during the year were to various charitable institutions in accordance with the objectives of the charity.

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Support costs

	2024 £	2023 £
Accountancy fees	-	(1,000)
	<u>-</u>	<u>(1,000)</u>
Analysed between Charitable activities	<u>-</u>	<u>(1,000)</u>

8 Trustees

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

9 Employees

There were no employees during the year.

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024 £	2023 £
Revaluation of investments	<u>18,885</u>	<u>(5,512)</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	447,169
Additions	198,629
Valuation changes	18,885
Disposals	(188,972)
	<hr/>
At 5 April 2024	475,711
	<hr/>
Carrying amount	
At 05 April 2024	475,711
	<hr/> <hr/>
At 05 April 2023	447,169
	<hr/> <hr/>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	2,500
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	693	734
	<hr/> <hr/>	<hr/> <hr/>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	479,471	31,840	(47,174)	18,885	483,022
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE LINDA AND MICHAEL WEINSTEIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

15 Unrestricted funds

(Continued)

Previous year:	At 6 April 2022	Incoming resources	Resources expended	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	519,874	18,107	(52,998)	(5,512)	479,471
	<u>519,874</u>	<u>18,107</u>	<u>(52,998)</u>	<u>(5,512)</u>	<u>479,471</u>

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations of £20,000 (2023: £10,000) were received from Mr. M. L. Weinstein, a Trustee of the charity.