

INVICTA TRUST

FINANCIAL STATEMENTS 2021

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INVICTA TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

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**Charity registration number:** 327039

**Trustees:** Mrs. F.H. Hirsch  
A.J. Hirsch, Esq.  
E.H. Feingold, Esq.

**Chairperson:** Mrs. F.H. Hirsch

**Principal address:** 817 Finchley Road,  
London, NW11 8AJ

**Professional Advisers:**

**Bankers:** National Westminster Bank,  
10 St. Peter's Street,  
St. Albans,  
Herts. AL1 3LY

**Solicitors:** Israel, Strange & Conlon,  
384 City Road,  
London, EC1V 2QA

**Accountants:** Purcells, Chartered Accountants,  
4 Quex Road,  
London,  
NW6 4PJ

# INVICTA TRUST

## TRUSTEES' REPORT for the year ended 5th April 2021

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The Trustees present their report together with the financial statements of the charity for the year ended 5<sup>th</sup> April 2021.

The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

### **Structure governance and management**

The Invicta Trust was established in 1985 under a Deed of Trust, to be administered by trustees and is a registered charity.

### **Objectives and activities**

The income from the Trust's endowment is to be used for charitable purposes and is disbursed to other charities, at the trustees' discretion.

In a previous year, the charity purchased a 20% interest in an investment property, so as to augment its income.

The charity does not seek donations from the general public.

### **Achievements and performance**

Charitable donations totalling £49,120 were made by the Trust during the year as detailed in the note 3 to the financial statements.

### **Financial review**

In the year concerned, the Trust's income was derived from its aforementioned share in the investment property of £8,684 and voluntary donations of £45,000

### **Plan for future periods**

The present funding is considered to be adequate to support the continuation of the charity's activities along modest lines.

### **Investments and reserve policies**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the trustees have set a policy that investments should be made so as to maximise the total return in current circumstances, with a low level of risk.

The trustees have set the level of reserves based upon the financial resources needed to maintain, as far as possible, the current level of charitable donations and to reflect the minimal management and administrative expenditure.

**Risk management**

The charity trustees have reviewed the risks to which the charity is exposed and consider that the variability of investment returns constitutes the major risk and, accordingly, have taken the policy decision set out in the above paragraph.

**Statement of Trustees' responsibilities**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial period which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and;

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the trustees on \_\_\_\_\_ 2022 and signed on its behalf.

A.J. Hirsch,  
Trustee

INVICTA TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 5<sup>th</sup> April 2021

	Note	05.04.2020	05.04.2020
		£	£
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds:			
Voluntary income		45,000	24,000
Investment income	2	8,684	10,644
Total incoming resources		<u>53,684</u>	<u>34,644</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	3	49,120	26,102
Governance costs	4	2,044	1,956
Total resources expended		<u>51,164</u>	<u>28,058</u>
Net incoming resources for the year		2,520	6,586
<b>STATEMENT OF OTHER RECOGNISED GAINS/(LOSSES)</b>			
		-	-
Net movement in funds for the year		2,520	6,586
Income fund balance brought forward		<u>71,007</u>	<u>64,421</u>
Income fund balance carried forward		<u>73,527</u>	<u>71,007</u>

The Statement of Financial Activities includes all gains and losses in the period and all incoming resources and resources expended derived from/relating to continuing activities.

The notes on pages 7 to 9 form part of these financial statements.

INVICTA TRUST

BALANCE SHEET at 5th April 2021

	Note	£	£	05.4. 2020	
				£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	5		89,000		89,000
<b>CURRENT ASSETS</b>					
Debtors		55,035		46,351	
Cash at bank		<u>30,994</u>		<u>39,113</u>	
		86,029		<u>85,464</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	<u>6,763</u>	<u>79,266</u>	<u>8,718</u>	<u>76,746</u>
Net current assets			<u>168,266</u>		<u>165,746</u>
Net assets					
financed by:-					
<b>FUNDS</b>					
Original endowment	7		94,739		94,739
Income fund	7		<u>73,527</u>		<u>71,007</u>
Total unrestricted funds			<u>168,266</u>		<u>165,746</u>

Approved by the Board of Trustees and signed on its behalf on March 2022 by

A.J. Hirsch ) Trustee

The notes on pages 7 to 9 form part of these financial statements.

I report on the accounts of the Trust for the year ended 5<sup>th</sup> April 2021 which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with S.130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel Zaroovabeli, FCA,  
Chartered Accountant

35 Stoneyfields Lane,  
Edgware,  
Middlesex,  
HA8 9SH

Date: March 2022