

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2022**  
**for**  
**Premishlaner Charitable Trust**

Thornton Springer LLP  
Chartered Accountants  
67 Westow Street  
London  
SE19 3RW

**Premishlaner Charitable Trust**

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**for the Year Ended 30 June 2022**

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## **Premishlaner Charitable Trust**

### **Report of the Trustees** **for the Year Ended 30 June 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. 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 main objectives of the Trust are to advance orthodox Jewish education and to advance the religion of the Jewish faith in accordance with the orthodox practice.

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements.

##### **Significant activities**

During the year charitable donations amounting to £51,778 were made in furtherance of the charity's objectives as set out in note 4 to the accounts.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees consider the level of reserves when deciding upon the amounts to be made available for donations. Reserves are maintained at a level to meet the short and long term funding requirements of the charity. At 30 June 2021 unrestricted funds amounted to £385,013 of which £344,308 were required to maintain the Charity's investments.

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

##### **Governing document**

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

The Premishlaner Charitable Trust was founded by a Declaration of Trust dated 7 February 1995 between the original Trustees: C. M. Margulies, C. Freudenberger and S. Honig. The Trust is a registered charity number 1046945.

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

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

1046945

##### **Principal address**

186 Lordship Road  
London  
N16 5ES

##### **Trustees**

C M Margulies Trustee  
C Freudenberger Trustee

##### **Independent Examiner**

Thornton Springer LLP  
Chartered Accountants  
67 Westow Street  
London  
SE19 3RW

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
C M Margulies - Trustee

**Independent Examiner's Report to the Trustees of  
Premishlaner Charitable Trust**

**Independent examiner's report to the trustees of Premishlaner Charitable Trust**

I report to the charity trustees on my examination of the accounts of Premishlaner Charitable Trust (the Trust) for the year ended 30 June 2022.

**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.

S B Ison FCCA

Thornton Springer LLP  
Chartered Accountants  
67 Westow Street  
London  
SE19 3RW

Date: .....

**Premishlaner Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 30 June 2022**

		<b>30.6.22</b>	30.6.21
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
	Notes	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	<b>61,621</b>	110,890
Investment income	3	<b>17,024</b>	16,130
<b>Total</b>		<b>78,645</b>	127,020
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<b>51,938</b>	123,878
Other		<b>950</b>	1,362
<b>Total</b>		<b>52,888</b>	125,240
<b>NET INCOME</b>		<b>25,757</b>	1,780
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>359,256</b>	357,476
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>385,013</b>	359,256

The notes form part of these financial statements

**Premishlaner Charitable Trust**

**Balance Sheet**

**30 June 2022**

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	<b>344,308</b>	344,308
<b>CURRENT ASSETS</b>			
Debtors	8	<b>14,318</b>	12,529
Cash at bank		<b>27,167</b>	3,619
		<b>41,485</b>	16,148
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(780)</b>	(1,200)
<b>NET CURRENT ASSETS</b>		<b>40,705</b>	14,948
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>385,013</b>	359,256
<b>NET ASSETS</b>		<b>385,013</b>	359,256
<b>FUNDS</b>	10		
Unrestricted funds		<b>385,013</b>	359,256
<b>TOTAL FUNDS</b>		<b>385,013</b>	359,256

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

.....  
C M Margulies - Trustee

The notes form part of these financial statements

## Premishlaner Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 June 2022

#### **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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. DONATIONS AND LEGACIES**

	<b>30.6.22</b>	<b>30.6.21</b>
	<b>£</b>	<b>£</b>
Gifts	<b><u>61,621</u></b>	<b><u>110,890</u></b>

Donations received include £61,621 from Hallstate Limited, a wholly owned subsidiary of Premishlaner Charitable Trust.

**Premishlaner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**3. INVESTMENT INCOME**

	<b>30.6.22</b>	30.6.21
	£	£
Share of rental income	<b>8,074</b>	7,180
Loan interest receivable	<b>8,950</b>	8,950
	<b>17,024</b>	16,130

**4. GRANTS PAYABLE**

	<b>30.6.22</b>	30.6.21
	£	£
Charitable Activities	<b>51,778</b>	123,878

The total grants paid to institutions during the year was as follows:

	<b>30.6.22</b>	30.6.21
	£	£
J & R Charitable Trust	-	6,000
Kupath Rabbi Meir Baal Haness	-	12,000
Other donations under £5,000	-	23,178
NRST	-	50,000
Yeshivas Lev Simcha	-	
	-	14,000
B F O Meohr Bais Yaakov	-	
	-	11,700
Friends Of Ashdod	-	
	-	7,000
	-	123,878

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.



**Premishlaner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	110,890
Investment income	16,130
<b>Total</b>	<u>127,020</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	123,878
Other	1,362
<b>Total</b>	<u>125,240</u>
<b>NET INCOME</b>	1,780
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	357,476
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>359,256</u></u>

**7. FIXED ASSET INVESTMENTS**

	30.6.22 £	30.6.21 £
Loans	325,608	325,608
Other	18,700	18,700
	<u>344,308</u>	<u>344,308</u>
	Loans to group undertakings £	Other loans £
At 1 July 2021 and 30 June 2022	<u>324,858</u>	<u>750</u>
		Totals £
		<u>325,608</u>

Other investments represent the cost of 2% of freehold property held as Trustees in Wembley Securities Limited, a company incorporated in England. The object of the company is to invest in properties.

Loans represent amount advanced to Hallstate Limited plus accrued interest. Interest is payable quarterly at the rate of 2.5% above base rate. At 30 June 2017 the balance outstanding was £324,858. The loan is secured by a second charge on the property held by Hallstate Ltd.

**Premishlaner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**7. FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	<b>30.6.22</b>	30.6.21
	<b>£</b>	£
Other investments	<b>18,700</b>	18,700
	<u><u>          </u></u>	<u><u>          </u></u>

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

	<b>30.6.22</b>	30.6.21
	<b>£</b>	£
Income tax recoverable	<b>14,318</b>	12,529
	<u><u>          </u></u>	<u><u>          </u></u>

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

	<b>30.6.22</b>	30.6.21
	<b>£</b>	£
Other creditors	<b>780</b>	1,200
	<u><u>          </u></u>	<u><u>          </u></u>

**10. MOVEMENT IN FUNDS**

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>359,256</b>	<b>25,757</b>	<b>385,013</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>359,256</b>	<b>25,757</b>	<b>385,013</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>78,645</b>	<b>(52,888)</b>	<b>25,757</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>78,645</b>	<b>(52,888)</b>	<b>25,757</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**Premishlaner Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	357,476	1,780	359,256
<b>TOTAL FUNDS</b>	<u>357,476</u>	<u>1,780</u>	<u>359,256</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	127,020	(125,240)	1,780
<b>TOTAL FUNDS</b>	<u>127,020</u>	<u>(125,240)</u>	<u>1,780</u>

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	357,476	27,537	385,013
<b>TOTAL FUNDS</b>	<u>357,476</u>	<u>27,537</u>	<u>385,013</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	205,665	(178,128)	27,537
<b>TOTAL FUNDS</b>	<u>205,665</u>	<u>(178,128)</u>	<u>27,537</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

**Premishlaner Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 June 2022**

	30.6.22 £	30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	<b>61,621</b>	110,890
<b>Investment income</b>		
Share of rental income	<b>8,074</b>	7,180
Loan interest receivable	<b>8,950</b>	8,950
	<b>17,024</b>	16,130
<b>Total incoming resources</b>	<b>78,645</b>	127,020
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations to institutions	<b>51,778</b>	123,878
<b>Support costs</b>		
<b>Finance</b>		
Sundries	<b>160</b>	150
Bank charges	<b>(250)</b>	12
	<b>(90)</b>	162
<b>Governance costs</b>		
Accountancy and legal fees	<b>1,200</b>	1,200
<b>Total resources expended</b>	<b>52,888</b>	125,240
<b>Net income</b>	<b>25,757</b>	1,780