

**THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Sassoon Mr. Stephen Goldberg Mr. Benjamin Sassoon Mr. Joseph Pearlman
Charity number	1069225
Independent examiner	Syed Taufiq Pasha, FCCA Pasha & Co. 220 The Vale London NW11 8SR
Bankers	HSBC 40 Temple Fortune Parade Golders Green London NW11 0QU

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 objectives of the charity, as established, continued unchanged are:

- 1 The advancement of education according to the tenets of the Orthodox Jewish faith
- 2 The Alleviation of poverty
- 3 The relief and care of orphans, the elderly and the infirm
- 4 The Preservation and protection of mental and physical health

Public Benefit

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

Grant making policy

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the Charity.

Achievements and performance

Financial review

In the period under review, the charity made a surplus of £13,145 (2022: £24,106).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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 the major risks.

The charity accepts requests from improvised individuals and families and on the basis applies to individuals for donations in order to alleviate property and payment are made by the Trustees as and when they see fit.

Structure, governance and management

The Rabbi Yisroel Yehudah Peritz Charitable Trust is a legal registered charity (No. 1069225) and constituted by Deed of Trust.

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

Mr. Mark Sassoon
Mr. Stephen Goldberg
Mr. Benjamin Sassoon
Mr. Joseph Pearlman

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day activities are delegated to Mr. Mark Sassoon and supported by all other trustees.

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees report was approved by the Board of Trustees.

Mr. Mark Sassoon

Trustee

Dated: 21 November 2024

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Rabbi Yisroel Yehudah Peritz Charitable Trust (the charity) for the year ended 31 March 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.

Syed Taufiq Pasha, FCCA
Pasha & Co.

220 The Vale
London
NW11 8SR

Dated: 21 November 2024

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	48,749	41,216
Investments	4	42,878	28,093
Total income		91,627	69,309
<u>Expenditure on:</u>			
Charitable activities	5	191,300	56,164
Net (expenditure)/income for the year/ Net movement in funds		(99,673)	13,145
Fund balances at 1 April 2023		1,031,306	1,018,161
Fund balances at 31 March 2024		931,633	1,031,306

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		864,897		998,432
Current assets					
Debtors	11	107,501		117,351	
Cash at bank and in hand		7,449		1,643	
		<u>114,950</u>		<u>118,994</u>	
Creditors: amounts falling due within one year	13	<u>(33,971)</u>		<u>(43,424)</u>	
Net current assets			80,979		75,570
Total assets less current liabilities			945,876		1,074,002
Creditors: amounts falling due after more than one year	14		(14,243)		(42,696)
Net assets			<u>931,633</u>		<u>1,031,306</u>
Income funds					
Unrestricted funds			931,633		1,031,306
			<u>931,633</u>		<u>1,031,306</u>

The financial statements were approved by the Trustees on 21 November 2024

Mr. Mark Sassoon
Trustee

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Rabbi Yisroel Yehudah Peritz Charitable Trust is a legal registered charity (No. 1069225) and constituted by Deed of Trust.

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 freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	NIL
--------------------	-----

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The Charity is exempt from taxation.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	48,749	41,216

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	41,857	27,812
Interest receivable	1,021	281
	<u>42,878</u>	<u>28,093</u>

5 Charitable activities

	Charitable Payments	Charitable Expenditure	Total	Charitable Payments	Charitable Expenditure	Total
	2024	Heading 2	2024	2023	Heading 2	2023
	£	£	£	£	£	£
Insurance	-	1,974	1,974	-	2,370	2,370
Repairs and maintenance	-	3,354	3,354	-	7,054	7,054
Management and sundry expenses	-	-	-	-	12,295	12,295
Bank charges	-	124	124	-	121	121
Loan interest	-	3,018	3,018	-	3,262	3,262
	<u>-</u>	<u>8,470</u>	<u>8,470</u>	<u>-</u>	<u>25,102</u>	<u>25,102</u>
Donation payments	180,130	-	180,130	28,362	-	28,362
Share of governance costs (see note 6)	2,700	-	2,700	2,700	-	2,700
	<u>182,830</u>	<u>8,470</u>	<u>191,300</u>	<u>31,062</u>	<u>25,102</u>	<u>56,164</u>

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Accountancy	-	2,700	2,700	2,700
	-	2,700	2,700	2,700
Analysed between Charitable activities	-	2,700	2,700	2,700

Governance costs includes payments to the accountant of £2,700 (2023- £2,640) for accountancy fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There is no expenses incurred by trustees during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

9 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.

10 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2023	864,897
At 31 March 2024	864,897
Carrying amount	
At 31 March 2024	864,897
At 31 March 2023	998,432

THE RABBI YISROEL YEHUDAH PERITZ CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets (Continued)

In the opinion of the trustees, there is no material change in market value of the properties during the year.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	107,501	117,351

12 Loans and overdrafts

	2024 £	2023 £
Bank loans	45,714	74,940
Payable within one year	31,471	32,244
Payable after one year	14,243	42,696

The long-term loans are secured by fixed charges over Charity's assets.

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	12	31,471	32,244
Other creditors		1,500	1,500
Accruals and deferred income		1,000	9,680
		33,971	43,424

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	12	14,243	42,696

15 Related party transactions

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