

The T R Heilpern Charitable Trust
Unaudited Financial Statements
5 April 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The T R Heilpern Charitable Trust

Financial Statements

Year ended 5 April 2021

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The T R Heilpern Charitable Trust

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name The T R Heilpern Charitable Trust

Charity registration number 1096845

Principal office Haffner Hoff Ltd
2nd Floor Parkgates
Bury New Road
Prestwich

The trustees

J Halpern
Mrs T R Heilpern (Died 8 January 2022)
S Halpern

Independent examiner D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Structure, governance and management

The T R Heilpern Charitable Trust is a charitable trust constituted by a Deed of Trust dated 3 July 2002 and is a registered charity, number 1096845.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

The T R Heilpern Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objectives of the charity are to advance education in the Jewish religion and to relieve poverty amongst the Jewish community and further such other charitable purposes as the Trustees may from time to time determine.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made grants totalling £19,000 in furtherance of its objectives.

Financial review

As at 5 April 2021 the charity held reserves of £26,665 (2020:£20,930).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to maintain cash reserves of approximately six months of average annual expenditure.

The trustees' annual report was approved on 1 February 2022 and signed on behalf of the board of trustees by:

J Halpern
Trustee

The T R Heilpern Charitable Trust

Independent Examiner's Report to the Trustees of The T R Heilpern Charitable Trust

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The T R Heilpern Charitable Trust ('the charity') for the year ended 5 April 2021.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 - matter of concern identified

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 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 accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

1 February 2022

The T R Heilpern Charitable Trust

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	25,367	25,367	20,000
Total income		<u>25,367</u>	<u>25,367</u>	<u>20,000</u>
Expenditure				
Expenditure on charitable activities	5,6	19,535	19,535	41,057
Total expenditure		<u>19,535</u>	<u>19,535</u>	<u>41,057</u>
Net losses on investments	9	97	97	213
Net income/(expenditure) and net movement in funds		<u>5,735</u>	<u>5,735</u>	<u>21,270</u>
Reconciliation of funds				
Total funds brought forward		20,930	20,930	42,200
Total funds carried forward		<u>26,665</u>	<u>26,665</u>	<u>20,930</u>

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

The notes on pages 6 to 11 form part of these financial statements.

The T R Heilpern Charitable Trust

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	13	74	171
Current assets			
Cash at bank and in hand		29,571	24,219
Creditors: amounts falling due within one year	14	2,980	3,460
Net current assets		26,591	20,759
Total assets less current liabilities		26,665	20,930
Net assets		26,665	20,930
Funds of the charity			
Unrestricted funds		26,665	20,930
Total charity funds	15	26,665	20,930

These financial statements were approved by the board of trustees and authorised for issue on 1 February 2022, and are signed on behalf of the board by:

J Halpern
Trustee

The notes on pages 6 to 11 form part of these financial statements.

The T R Heilpern Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor, Parkgates, Bury New Road, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The T R Heilpern Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	25,367	25,367	20,000	20,000

The T R Heilpern Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	19,000	19,000	40,500	40,500
Support costs	535	535	557	557
	<u>19,535</u>	<u>19,535</u>	<u>41,057</u>	<u>41,057</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	19,000	–	19,000	40,500
Governance costs	–	535	535	557
	<u>19,000</u>	<u>535</u>	<u>19,535</u>	<u>41,057</u>

7. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
General office	55	55	77
Governance costs	480	480	480
	<u>535</u>	<u>535</u>	<u>557</u>

8. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Academy For talmudical Research	4,000	44,500
Asser Bishvil	–	2,500
B C G C T	5,000	–
Ezra Care	4,000	–
Lehachzikom	–	20,000
Manchester Charitable Trust	6,000	4,000
Project Seed	–	10,000
	<u>19,000</u>	<u>81,000</u>
Total grants	<u>19,000</u>	<u>81,000</u>

The T R Heilpern Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Analysis of grants *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

9. Net losses on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	<u>(97)</u>	<u>(97)</u>	<u>(213)</u>	<u>(213)</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>960</u>

11. Staff costs

Nil Ni

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The T R Heilpern Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2020	171
Additions	–
Fair value movements	(97)
At 5 April 2021	<u>74</u>
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	<u>74</u>
At 5 April 2020	<u>171</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The listed investments are stated at market value based on published stock market value at the year end.

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	480	960
Other creditors	2,500	2,500
	<u>2,980</u>	<u>3,460</u>

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>20,930</u>	<u>25,367</u>	<u>(19,535)</u>	<u>(97)</u>	<u>26,665</u>

	At 6 April 2019 £	Income £	Expenditure £	Gains and losses £	At 5 April 2020 £
General funds	<u>42,200</u>	<u>20,000</u>	<u>(41,057)</u>	<u>(213)</u>	<u>20,930</u>

The T R Heilpern Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	74	74
Current assets	29,571	29,571
Creditors less than 1 year	(2,980)	(2,980)
Net assets	<u>26,665</u>	<u>26,665</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	171	171
Current assets	24,219	24,219
Creditors less than 1 year	(3,460)	(3,460)
Net assets	<u>20,930</u>	<u>20,930</u>

17. Related parties

Other Creditors represents amounts owing to Mrs T R Heilpern, a trustee of the charity. This loan is interest free and repayable on demand.