

S & R CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

S & R CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S. Davis Mrs R. Davis Mr L.B. Rhodes
Charity number	1098326
Principal address	14 Deacons Hill Road Elstree Herts 020 8953 5226 WD6 3LH
Independent examiner	David Passey ACA 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

S & R CHARITABLE TRUST

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S & R CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

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 trust deed dated 24 February 2003, as amended by a deed dated 8 February 2016, 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 promote or further such charitable purposes or objects as the trustees shall from time to time determine, provided that nothing in the trust deed shall authorise the application of the whole or any part of the trust fund, otherwise than for the purposes which are charitable under the laws of England and Wales. The charity makes grants, loans and donations in accordance with the charity's objects as set out in the charity's trust deed.

Volunteers

The charity has not made use of any volunteers during the year.

Achievements and performance

The main achievement of the Charity in the year was to fulfill its objectives. The Trustees confirm that they have paid due regard to the public benefit guidance issued by the Charity Commission.

Financial review

The Statement of Financial Activities on page 3 discloses the results for the year. The net movement in funds of the charity was £11,956 deficit (2020: £24,488 deficit).

The Balance Sheet on page 4 details the financial position of the charity and show net assets of £168,146 (2020: £180,102).

Reserve policy

The trustees intend to maintain sufficient reserves, having regard to the expected timing of income and outgoings of donations, loans and grants.

Plans for future periods

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 24 February 2003, as amended by a deed dated 8 February 2016. The Trustees administer the Charity on a day to day basis making whatever decisions they consider necessary to enable it to meet its objectives. The power to appoint new trustees is vested in the existing trustees.

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

Mr S. Davis

Mrs R. Davis

Mr L.B. Rhodes

The Trustees report was approved by the Board of Trustees.

Mr S. Davis

Trustee

Dated: 26 January 2022

Mrs R. Davis

Trustee

Dated: 26 January 2022

S & R CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF S & R CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of S & R Charitable Trust (the charity) for the year ended 31 March 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 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.

David Passey ACA

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 26 January 2022

S & R CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	116,527	90,125
Investments	4	163	912
Total income		116,690	91,037
<u>Expenditure on:</u>			
Charitable activities	6	128,646	115,525
Net expenditure for the year/ Net movement in funds		(11,956)	(24,488)
Fund balances at 1 April 2020		180,102	204,590
Fund balances at 31 March 2021		168,146	180,102

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	25,000		25,000	
Cash at bank and in hand		145,595		156,602	
		<u>170,595</u>		<u>181,602</u>	
Creditors: amounts falling due within one year	11	(2,449)		(1,500)	
Net current assets			168,146		180,102
			<u>168,146</u>		<u>180,102</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds	12	168,146		180,102	
		<u>168,146</u>		<u>180,102</u>	
			168,146		180,102
			<u>168,146</u>		<u>180,102</u>

The financial statements were approved by the Trustees on 26 January 2022

Mr S. Davis
Trustee

Mrs R. Davis
Trustee

S & R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Charity is an unincorporated Trust which was formed under a Trust Deed dated 24 February 2003, as amended by a deed dated 8 February 2016. The Trustees administer the Charity on a day to day basis making whatever decisions they consider necessary to enable it to meet its objectives. The power to appoint new trustees is vested in the existing trustees. The address of the principal office is 14 Deacons Hill Road, Elstree, Herts, WD6 3LH.

1.1 Accounting convention

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. 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 support the current level of expenditure and to continue in operational existence for the foreseeable future. The trustees have, however, recognised that, due to the impact of COVID-19, there has been a significant impact on the activities of the charity. The trustees are committed to supporting the charity and will continue to evaluate the situation on an ongoing basis and to develop plans for the charity to manage the financial impact going forward.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 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.

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.

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.

Derecognition of financial liabilities

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

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
	2021	2020
	£	£
Donations and gifts	116,527	90,125

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

(Continued)

Donations and gifts

Donations	75,000	90,125
HMRC Charities Gift Aid	41,527	-
	<u>116,527</u>	<u>90,125</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>163</u>	<u>912</u>

5 Charitable activities

	2019 2021 £	2019 2020 £
Grant funding of activities (see note 6)	126,583	113,267
Share of support costs (see note 7)	1,113	1,058
Share of governance costs (see note 7)	950	1,200
	<u>128,646</u>	<u>115,525</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Grants payable

Camp Simcha	35,055	20,050
Chabad Lubavitch UK	30,000	14,000
Chai-Lifeline Cancer Care	2,000	7,100
Finchley Jewish Primary School Trust	9,000	6,000
Hospice UK	-	12,500
H. Stepic CEE Charity	-	9,793
The Independent Jewish Day School Foundation	9,450	8,412
Jewish Care	2,000	4,250
The E Trust	4,500	1,555
Yad Halevi Charitable Trust	2,500	2,500
United Synagogue	450	6,000
Other <£2,000	22,828	9,834
Grants to individuals	-	11,273
Hasmonean High School Charitable Trust	4,950	-
The Amud Hatzdokoh Trust	2,500	-
Community Concern London	1,350	-
	<u>126,583</u>	<u>113,267</u>

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Bank charges	1,113	-	1,113	1,058
Accountancy fees	-	950	950	1,200
	<u>1,113</u>	<u>950</u>	<u>2,063</u>	<u>2,258</u>
Analysed between Charitable activities	<u>1,113</u>	<u>950</u>	<u>2,063</u>	<u>2,258</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

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	25,000	25,000

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,449	1,500

12 Unrestricted funds

The income funds of the charity include the following unrestricted funds.

	Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended 31 March 2021 £	Balance at 31 March 2021 £
General funds	180,102	116,690	(128,646)	168,146
	180,102	116,690	(128,646)	168,146

13 Analysis of net assets between funds

	2021 £	2020 £
Fund balances at 31 March 2021 are represented by:		
Current assets/(liabilities)	168,146	180,102
	168,146	180,102

14 Related party transactions

The total sum donated to the charity by the trustees and their connected charities was £75,000 (2020: £90,125).