

**S & R CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# S & R CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# S & R CHARITABLE TRUST

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# S & R CHARITABLE TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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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 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 increase in the funds of the charity was £1,022 (2023: £58,596 reduction)

The Balance Sheet on page 4 details the financial position of the charity and show net assets of £69,193 (2023: £68,171).

#### 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: 23 January 2025

**Mrs R. Davis**

Trustee

Dated: 23 January 2025

# **S & R CHARITABLE TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF S & R CHARITABLE TRUST**

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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 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.

#### **David Passey ACA**

325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

Dated: 23 January 2025

# S & R CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	37,931	20,000
Investments	4	1,037	394
<b>Total income</b>		38,968	20,394
<b>Expenditure on:</b>			
Charitable activities	6	37,946	78,990
<b>Total expenditure</b>		37,946	78,990
<b>Net income/(expenditure) and movement in funds</b>		1,022	(58,596)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2023		68,171	126,767
<b>Fund balances at 31 March 2024</b>		69,193	68,171

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

# S & R CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	33,500		25,000	
Cash at bank and in hand		38,823		47,120	
		<u>72,323</u>		<u>72,120</u>	
<b>Creditors: amounts falling due within one year</b>	13	(3,130)		(3,949)	
		<u></u>		<u></u>	
<b>Net current assets</b>			69,193		68,171
<b>Net assets excluding pension liability</b>			69,193		68,171
			<u></u>		<u></u>
<b>The funds of the charity</b>					
Unrestricted funds			69,193		68,171
			<u>69,193</u>		<u>68,171</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 23 January 2025

Mr S. Davis  
Trustee

Mrs R. Davis  
Trustee

# S & R CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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.

##### 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.

##### 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.



# S & R CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### **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.

#### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	37,931	20,000
<b>Donations and gifts</b>		
Donations	18,000	20,000
HMRC Charities Gift Aid	19,931	-
	37,931	20,000

# S & R CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,037	394

### 5 Expenditure on charitable activities

	2024 £	2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 6)	35,500	77,154
<b>Share of support and governance costs (see note 7)</b>		
Support	505	396
Governance	1,941	1,440
	37,946	78,990
<b>Analysis by fund</b>		
Unrestricted funds	37,946	78,990

### 6 Grants payable

Chabad Lubavitch UK	2,500	10,000
Finchley Jewish Primary School Trust	3,000	16,000
The Independent Jewish Day School Foundation	4,235	2,770
Hasmonean High School Charitable Trust	11,260	11,500
Friends of Yad Halevi Trust	-	2,500
Camp Simcha	-	14,500
Other <£2,000	14,505	15,884
Mosdos Hatorah	-	2,000
Tomchei Yotzei	-	2,000
	35,500	77,154

# S & R CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Bank charges	505	-	505	396
Accountancy fees	-	1,941	1,941	1,440
	<u>505</u>	<u>1,941</u>	<u>2,446</u>	<u>1,836</u>
Analysed between Charitable activities	<u>505</u>	<u>1,941</u>	<u>2,446</u>	<u>1,836</u>

### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,941</u>	<u>1,440</u>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>33,500</u>	<u>25,000</u>

# S & R CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,130	3,949

### 14 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	68,171	38,968	(37,946)	69,193
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	126,767	20,394	(78,990)	68,171

### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £
<b>At 31 March 2024:</b>	
Current assets/(liabilities)	69,193
	69,193
	Unrestricted funds 2023 £
<b>At 31 March 2023:</b>	
Current assets/(liabilities)	68,171
	68,171

All the funds of the charity relates to unrestricted funds

### 16 Related party transactions

The total sum donated to the charity by the trustees and their connected charities was £18,000 (2023: £20,000).