

# THE REISNER CHARITABLE FOUNDATION LTD

England & Wales · Charity number 1109132

## Details

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Other names	THE REISNER TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05402076</a>
Registered	2005-04-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Flat 1 Allanadale Court Waterpark Road Salford M7 4JN
Phone	01617400116

## Activities

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**Objects:** (I) THE RELIEF OF POVERTY AMONGST THE ELDERLY OR PERSONS IN CONDITIONS OF NEED, HARDSHIP AND DISTRESS IN THE JEWISH COMMUNITY.(II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION.(III) THE ADVANCEMENT OF EDUCATION ACCORDING TO THE TENETS OF THE ORTHODOX JEWISH FAITH.

**Activities:** To pursue the objects of the charity with all the resources available to the charity.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE MANCHESTER.
- Manchester City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£174,670	£182,767	-	-
2024-03-31	£137,909	£534,946	-	-
2023-03-31	£206,348	£213,338	-	-
2022-03-31	£235,264	£201,671	-	-
2021-03-31	£213,256	£220,426	-	-

## Trustees

Name	Role	Appointed
Benjamin Hassan		2020-03-13
DAVID NEUWIRTH		2020-03-13
REFOEL HALPERN		2022-07-05

**THE REISNER CHARITABLE FOUNDATION LTD**

England & Wales - Charity number 1109132

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# Accounts

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COMPANY REGISTRATION NUMBER: 5402076  
CHARITY REGISTRATION NUMBER: 1109132

**The Reisner Charitable Foundation Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2025**

**HAFFNER HOFF LTD**

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

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2025**

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

#### Reference and administrative details

**Registered charity name** The Reisner Charitable Foundation Ltd

**Charity registration number** 1109132

**Company registration number** 5402076

**Principal office and registered office** 1 Allandale Court  
Waterpark Road  
Salford  
M7 4JN

**The Trustees** D Neuwirth  
B Hassan  
R T Halpern

**Company secretary** Mrs G M Weis

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Structure, governance and management**

The Reisner Charitable Foundation Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 March 2005 as a company and the company number is 5402076. It was registered as a charity on 19 April 2005 with a charity number 1109132.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr D Neuwirth on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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##### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

##### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

##### **Achievements and performance**

The charity received £137,248 by way of donations and had investment income receivable amounting to £37,422 during the year. The charity paid out £167,550 by way of grants, £2,183 by way of support costs and £13,033 by way of management costs. These grants were made in line with the stated objects of the charity and were mainly educational in nature.

The charity has low governance costs comprising professional fees. All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are disclosed in the notes to the accounts.

There was an overall net expenditure and net movement for the year amounting to £8,097.

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Financial review**

##### **Investment performance**

The investments of the charity have provided a 10.8% gross return in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### **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 given the nature of revenue receipts against grants payable and will aim in future to have more reserves in hand for any eventuality.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £119,990 all of which are unrestricted.

The trustees' annual report was approved on 30 December 2025 and signed on behalf of the board of trustees by:

D Neuwirth  
Trustee

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of The Reisner Charitable Foundation Ltd ('the charity') for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd** *(continued)*

**Year ended 31 March 2025**

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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.

Mr Howard Schwalbe ACA  
Independent Examiner

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

30 December 2025

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	137,248	<b>137,248</b>	103,370
Investment income	6	37,422	<b>37,422</b>	34,539
<b>Total income</b>		<u>174,670</u>	<u><b>174,670</b></u>	<u>137,909</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	13,034	<b>13,034</b>	17,907
Expenditure on charitable activities	8,9	169,733	<b>169,733</b>	517,039
<b>Total expenditure</b>		<u>182,767</u>	<u><b>182,767</b></u>	<u>534,946</u>
Net gains on investments	12	–	–	311,130
<b>Net expenditure and net movement in funds</b>		<u>(8,097)</u>	<u><b>(8,097)</b></u>	<u>(85,907)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		473,164	<b>473,164</b>	559,071
<b>Total funds carried forward</b>		<u>465,067</u>	<u><b>465,067</b></u>	<u>473,164</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 9 to 17 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Investments	18		345,077	339,778
<b>Current assets</b>				
Debtors	19	43,787		45,020
Cash at bank and in hand		307,738		328,130
		<u>351,525</u>		<u>373,150</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>231,535</u>		<u>239,764</u>
<b>Net current assets</b>			<u>119,990</u>	<u>133,386</u>
<b>Total assets less current liabilities</b>			<u>465,067</u>	<u>473,164</u>
<b>Net assets</b>			<u>465,067</u>	<u>473,164</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>465,067</u>	<u>473,164</u>
<b>Total charity funds</b>	21		<u>465,067</u>	<u>473,164</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 December 2025, and are signed on behalf of the board by:

D Neuwirth  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Allandale Court, Waterpark Road, Salford, M7 4JN.

#### 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 Companies Act 2006.

#### 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.

##### Fair value

Debtors and creditors are stated at fair value.

##### 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 besides the fair value of the investment property.

##### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

##### 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:

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

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.

##### 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### 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.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Investments *(continued)*

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

##### Investment property

###### Fixed asset investment

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Reisner Charitable Foundation Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	137,248	<b>137,248</b>	103,370	103,370

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	22,983	<b>22,983</b>	34,390	34,390
Bank interest receivable	14,439	<b>14,439</b>	149	149
	<u>37,422</u>	<u><b>37,422</b></u>	<u>34,539</u>	<u>34,539</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 7. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
IT Support	427	<b>427</b>	–	–
Repairs	–	–	257	257
Insurance	–	–	12,261	12,261
Rates	–	–	5,389	5,389
bad debts	12,607	<b>12,607</b>	–	–
	<u>13,034</u>	<u><b>13,034</b></u>	<u>17,907</u>	<u>17,907</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable grants	167,550	<b>167,550</b>	514,202	514,202
Support costs	2,183	<b>2,183</b>	2,837	2,837
	<u>169,733</u>	<u><b>169,733</b></u>	<u>517,039</u>	<u>517,039</u>

#### 9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable grants	167,550	144	<b>167,694</b>	514,999
Governance costs	–	2,039	<b>2,039</b>	2,040
	<u>167,550</u>	<u>2,183</u>	<u><b>169,733</b></u>	<u>517,039</u>

#### 10. Analysis of support costs

	Analysis of support costs activity £	<b>Total 2025 £</b>	Total 2024 £
General office	144	<b>144</b>	797
Governance costs	2,039	<b>2,039</b>	2,040
	<u>2,183</u>	<u><b>2,183</b></u>	<u>2,837</u>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 11. Analysis of grants

	2025 £	2024 £
<b>Grants to institutions</b>		
Avnei Kodesh	–	79,765
BCH Trust	7,400	23,800
British Friends Of Ezrat Yisrael Kiryat Sefer	–	400,000
Emes Foundation	–	4,500
Even Akodesh AR	46,210	–
Ezra Laacol	91,000	–
Helping Foundation	–	4,837
Grants less than £10,000	22,940	1,300
	<u>167,550</u>	<u>514,202</u>
Total grants	<u>167,550</u>	<u>514,202</u>

#### 12. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on investment property	–	–	311,130	311,130

#### 13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	–	100

#### 14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,040</u>	<u>2,040</u>

#### 15. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, nor were any expenses reimbursed to the trustees.

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 17. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2024 and 31 March 2025	458	458
<b>Depreciation</b>		
At 1 April 2024 and 31 March 2025	458	458
<b>Carrying amount</b>		
At 31 March 2025	—	—
At 31 March 2024	—	—

#### 18. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2024	339,778
Additions	—
Disposals	5,299
<b>At 31 March 2025</b>	<b>345,077</b>
<b>Impairment</b>	
At 1 April 2024 and 31 March 2025	—
<b>Carrying amount</b>	
At 31 March 2025	345,077
At 31 March 2024	339,778

All investments shown above are held at valuation.

#### Investment properties

UK investment property consists of two property syndicates in which the charity holds a 4.5% and 1.13% share respectively. The trustees are of the opinion that the valuation of these syndicates is at fair value.

#### 19. Debtors

	2025 £	2024 £
Other debtors	43,787	45,020

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 20. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	–	5,280
Accruals and deferred income	<b>2,368</b>	2,096
Other creditors	<b>229,167</b>	232,388
	<b><u>231,535</u></b>	<b><u>239,764</u></b>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 25 £
General funds	<u>473,164</u>	<u>174,670</u>	<u>(182,767)</u>	<u>–</u>	<b><u>465,067</u></b>

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 24 £
General funds	<u>559,071</u>	<u>137,909</u>	<u>(534,946)</u>	<u>311,130</u>	<b><u>473,164</u></b>

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	345,077	<b>345,077</b>
Current assets	351,525	<b>351,525</b>
Creditors less than 1 year	(231,535)	<b>(231,535)</b>
<b>Net assets</b>	<b><u>465,067</u></b>	<b><u>465,067</u></b>

	Unrestricted Funds £	Total Funds 2024 £
Investments	339,778	339,778
Current assets	373,150	373,150
Creditors less than 1 year	(239,764)	(239,764)
<b>Net assets</b>	<b><u>473,164</u></b>	<b><u>473,164</u></b>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 23. Related parties

RNH synagogue & college Ltd (RNH) is a related party by virtue of the fact that Mr B Hassan and Mr D Neuwirth trustees of The Reisner Charitable Foundation Ltd have significant influence over it. In earlier years the RNH extended a loan to the charity which had a balance of £545 at the beginning of the year at the yearend £545 was still outstanding. The loan is on an interest free basis.

No other transactions with related parties, disclosable under the Charities SORP (FRS 102), were entered into.

#### 24. Taxation

The Reisner Charitable Foundation Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**THE REISNER CHARITABLE FOUNDATION LTD**

England & Wales - Charity number 1109132

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# Accounts

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COMPANY REGISTRATION NUMBER: 5402076  
CHARITY REGISTRATION NUMBER: 1109132

**The Reisner Charitable Foundation Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**HAFFNER HOFF LTD**

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

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2024**

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the Year ended 31 March 2024.

#### Reference and administrative details

**Registered charity name** The Reisner Charitable Foundation Ltd

**Charity registration number** 1109132

**Company registration number** 5402076

**Principal office and registered office** 1 Allanadale Court  
Waterpark Road  
Salford  
M7 4JN

**The trustees** D Neuwirth  
B Hassan  
R T Halpern

**Company secretary** Mrs G M Weis

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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#### **Structure, governance and management**

The Reisner Charitable Foundation Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 March 2005 as a company and the company number is 5402076. It was registered as a charity on 19 April 2005 with a charity number 1109132.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr B Stone on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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#### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Achievements and performance**

The charity received £103,370 by way of donations and had investment income receivable amounting to £34,539 during the year. The charity paid out £514,202 by way of grants, £2,837 by way of support costs and £17,907 by way of management costs. These grants were made in line with the stated objects of the charity and were mainly educational in nature.

The charity has low governance costs comprising professional fees. All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are disclosed in the notes to the accounts.

There was an overall net expenditure and net movement for the year amounting to £85,907.

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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#### **Financial review**

##### **Investment performance**

During the year the wholly owned investment was sold, making a gain of £311,130. The investments of the charity have provided a 10.1% gross return in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### **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 given the nature of revenue receipts against grants payable and will aim in future to have more reserves in hand for any eventuality.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £133,386 all of which are unrestricted.

The trustees' annual report was approved on 23 December 2024 and signed on behalf of the board of trustees by:

D Neuwirth  
Trustee

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd**

**Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of The Reisner Charitable Foundation Ltd ('the charity') for the Year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd *(continued)***

**Year ended 31 March 2024**

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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.

Mr Howard Schwalbe ACA  
Independent Examiner

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

23 December 2024

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	103,370	<b>103,370</b>	122,575
Investment income	6	34,539	<b>34,539</b>	83,773
<b>Total income</b>		<u>137,909</u>	<u><b>137,909</b></u>	<u>206,348</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	17,907	<b>17,907</b>	–
Expenditure on charitable activities	8,9	517,039	<b>517,039</b>	213,338
<b>Total expenditure</b>		<u>534,946</u>	<u><b>534,946</b></u>	<u>213,338</u>
Net gains on investments	12	311,130	<b>311,130</b>	–
<b>Net expenditure and net movement in funds</b>		<u>(85,907)</u>	<u><b>(85,907)</b></u>	<u>(6,990)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		559,071	<b>559,071</b>	566,061
<b>Total funds carried forward</b>		<u>473,164</u>	<u><b>473,164</b></u>	<u>559,071</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 10 to 18 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

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	Note	2024		2023
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	17		–	100
Investments	18		<b>339,778</b>	752,088
			<b>339,778</b>	752,188
<b>Current assets</b>				
Debtors	19	45,020		55,431
Cash at bank and in hand		328,130		7,348
		<b>373,150</b>		62,779
<b>Creditors: amounts falling due within one year</b>	20	<b>239,764</b>		255,896
<b>Net current assets</b>			<b>133,386</b>	(193,117)
<b>Total assets less current liabilities</b>			<b>473,164</b>	559,071
<b>Net assets</b>			<b>473,164</b>	559,071
<b>Funds of the charity</b>				
Unrestricted funds			<b>473,164</b>	559,071
<b>Total charity funds</b>	21		<b>473,164</b>	559,071

For the Year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

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# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 23 December 2024, and are signed on behalf of the board by:

D Neuwirth  
Trustee

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The notes on pages 10 to 18 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Allandale Court, Waterpark Road, Salford, M7 4JN.

#### 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 Companies Act 2006.

#### 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.

##### Fair value

Debtors and creditors are stated at fair value.

##### 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 besides the fair value of the investment property.

##### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

##### 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:

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

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.

##### 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### 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.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Investments *(continued)*

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

##### Investment property

###### Fixed asset investment

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Reisner Charitable Foundation Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	103,370	<b>103,370</b>	122,575	122,575

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	34,390	<b>34,390</b>	83,773	83,773
Bank interest receivable	149	<b>149</b>	–	–
	<u>34,539</u>	<u><b>34,539</b></u>	<u>83,773</u>	<u>83,773</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 7. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Repairs	257	<b>257</b>	–	–
Insurance	12,261	<b>12,261</b>	–	–
Rates	5,389	<b>5,389</b>	–	–
	<u>17,907</u>	<u><b>17,907</b></u>	<u>–</u>	<u>–</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable grants	514,202	<b>514,202</b>	210,875	210,875
Support costs	2,837	<b>2,837</b>	2,463	2,463
	<u>517,039</u>	<u><b>517,039</b></u>	<u>213,338</u>	<u>213,338</u>

#### 9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable grants	514,202	797	<b>514,999</b>	211,298
Governance costs	–	2,040	<b>2,040</b>	2,040
	<u>514,202</u>	<u>2,837</u>	<u><b>517,039</b></u>	<u>213,338</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	797	<b>797</b>	423
Governance costs	2,040	<b>2,040</b>	2,040
	<u>2,837</u>	<u><b>2,837</b></u>	<u>2,463</u>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 11. Analysis of grants

	2024 £	2023 £
<b>Grants to institutions</b>		
Avnei Kodesh	79,765	201,500
BCH Trust	23,800	9,375
British Friends Of Ezrat Yisrael Kiryat Sefer	400,000	–
Emes Foundation	4,500	–
Helping Foundation	4,837	–
Grants less than £1000	1,300	–
	<u>514,202</u>	<u>210,875</u>
Total grants	<u>514,202</u>	<u>210,875</u>

#### 12. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	<u>311,130</u>	<u>311,130</u>	<u>–</u>	<u>–</u>

#### 13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>100</u>	<u>114</u>

#### 14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,040</u>	<u>2,040</u>

#### 15. Staff costs

The average head count of employees during the Year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, nor were any expenses reimbursed to the trustees.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

##### 17. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2023 and 31 March 2024</b>	<u>458</u>	<u>458</u>
<b>Depreciation</b>		
At 1 April 2023	358	<b>358</b>
Charge for the year	<u>100</u>	<u>100</u>
<b>At 31 March 2024</b>	<u>458</u>	<u>458</u>
<b>Carrying amount</b>		
<b>At 31 March 2024</b>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>100</u>	<u>100</u>

##### 18. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2023	<b>752,088</b>
Additions	<b>40,671</b>
Disposals	<b>(452,981)</b>
<b>At 31 March 2024</b>	<u><b>339,778</b></u>
<b>Impairment</b>	
<b>At 1 April 2023 and 31 March 2024</b>	
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<u><b>339,778</b></u>
At 31 March 2023	<u>752,088</u>

All investments shown above are held at valuation.

##### Investment properties

UK investment property consists of two property syndicates in which the charity holds a 4.5% and 1.13% share respectively. The trustees are of the opinion that the valuation of these syndicates is at fair value.

##### 19. Debtors

	2024 £	2023 £
Other debtors	<u>45,020</u>	<u>55,431</u>

---

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,280	14,474
Accruals and deferred income	2,096	1,974
Other creditors	232,388	239,448
	<u>239,764</u>	<u>255,896</u>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	559,071	137,909	(534,946)	311,130	473,164

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	566,061	206,348	(213,338)	–	559,071

#### 22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	339,778	339,778
Current assets	373,150	373,150
Creditors less than 1 year	(239,764)	(239,764)
<b>Net assets</b>	<u>473,164</u>	<u>473,164</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	752,188	752,188
Current assets	62,779	62,779
Creditors less than 1 year	(255,896)	(255,896)
<b>Net assets</b>	<u>559,071</u>	<u>559,071</u>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

---

#### 23. Related parties

British Friends of Ezrat Yisrael Kiryat Sefer (BFOEYKS) is a related party by virtue of the fact that Mr D Neuwirth trustee of the charity has significant influence over it. During the year charity made grants totalling £400,000 to BFOEYKS.

RNH synagogue & college Ltd (RNH) is a related party by virtue of the fact that Mr B Hassan and Mr D Neuwirth trustees of The Reisner Charitable Foundation Ltd have significant influence over it. During the year the charity repaid £2,405 of a loan to RNH and at the year end £545 was still outstanding. The loan is on an interest free basis.

No other transactions with related parties, disclosable under the Charities SORP (FRS 102), were entered into.

#### 24. Taxation

The Reisner Charitable Foundation Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**THE REISNER CHARITABLE FOUNDATION LTD**

England & Wales - Charity number 1109132

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# Accounts

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COMPANY REGISTRATION NUMBER: 5402076  
CHARITY REGISTRATION NUMBER: 1109132

**The Reisner Charitable Foundation Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

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

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### Reference and administrative details

<b>Registered charity name</b>	The Reisner Charitable Foundation Ltd	
<b>Charity registration number</b>	1109132	
<b>Company registration number</b>	5402076	
<b>Principal office and registered office</b>	1 Allandale Court Waterpark Road Salford M7 4JN	
<b>The trustees</b>	B Stone D Neuwirth B Hassan R T Halpern	(Retired 5 July 2022)   (Appointed 5 July 2022)
<b>Company secretary</b>	Mrs G M Weis	
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL	

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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##### **Structure, governance and management**

The Reisner Charitable Foundation Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 March 2005 as a company and the company number is 5402076. It was registered as a charity on 19 April 2005 with a charity number 1109132.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr B Stone on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

##### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

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#### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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##### **Achievements and performance**

The charity received £122,575 by way of donations during the year and paid out £210,875 by way of grants and £2,463 by way of support costs. These grants were made in line with the stated objects of the charity and were mainly educational in nature.

The charity has low governance costs comprising professional fees.

During the year the charity had investment income receivable amounting to £83,773.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are disclosed in the notes to the accounts.

There was an overall net expenditure and net movement for the year amounting to (£6,990).

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

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#### Financial review

##### Investment performance

The investments of the charity have provided a 11.1% return in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The charity is currently distributing all its income and intends to make up the deficit in reserves through its fundraising efforts in the following year.

The Trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable and will aim in future to have more reserves in hand for any eventuality.

The charity has net current liabilities and but no overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current liabilities of the charity stand at £193,117 all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 21 December 2023 and signed on behalf of the board of trustees by:

**D Neuwirth**  
Trustee

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd**

**Year ended 31 March 2023**

---

I report to the trustees on my examination of the financial statements of The Reisner Charitable Foundation Ltd ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd *(continued)***

**Year ended 31 March 2023**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

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

21 December 2023

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	122,575	<b>122,575</b>	140,500
Investment income	6	83,773	<b>83,773</b>	94,764
<b>Total income</b>		<u>206,348</u>	<u><b>206,348</b></u>	<u>235,264</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	213,338	<b>213,338</b>	201,671
<b>Total expenditure</b>		<u>213,338</u>	<u><b>213,338</b></u>	<u>201,671</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(6,990)</u>	<u><b>(6,990)</b></u>	<u>33,593</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		566,061	<b>566,061</b>	532,468
<b>Total funds carried forward</b>		<u>559,071</u>	<u><b>559,071</b></u>	<u>566,061</u>

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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The notes on pages 11 to 19 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

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	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	15		100	214
Investments	16		<u>752,088</u>	749,724
			<b>752,188</b>	749,938
<b>Current assets</b>				
Debtors	17	55,431		11,644
Cash at bank and in hand		<u>7,348</u>		<u>42,595</u>
		<b>62,779</b>		54,239
<b>Creditors: amounts falling due within one year</b>	18	<u>255,896</u>		<u>238,116</u>
<b>Net current liabilities</b>			<u>193,117</u>	<u>183,877</u>
<b>Total assets less current liabilities</b>			<u>559,071</u>	<u>566,061</u>
<b>Net assets</b>			<u>559,071</u>	<u>566,061</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>559,071</u>	<u>566,061</u>
<b>Total charity funds</b>	19		<u>559,071</u>	<u>566,061</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

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# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 21 December 2023, and are signed on behalf of the board by:

**D Neuwirth**  
Trustee

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The notes on pages 11 to 19 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Allandale Court, Waterpark Road, Salford, M7 4JN.

#### 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 Companies Act 2006.

#### 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

The charity has net current liabilities and but no overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

##### Fair value

Debtors and creditors are stated at fair value.

##### 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 besides the fair value of the investment property.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### **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.

##### **Investment property**

##### **Fixed asset investment**

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Reisner Charitable Foundation Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	122,575	<b>122,575</b>	140,500	140,500

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	83,773	<b>83,773</b>	94,764	94,764

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable grants	210,875	<b>210,875</b>	199,500	199,500
Support costs	2,463	<b>2,463</b>	2,171	2,171
	<u>213,338</u>	<u><b>213,338</b></u>	<u>201,671</u>	<u>201,671</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable grants	210,875	423	<b>211,298</b>	200,021
Governance costs	–	2,040	<b>2,040</b>	1,650
	<u>210,875</u>	<u>2,463</u>	<u><b>213,338</b></u>	<u>201,671</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 9. Analysis of support costs

	Analysis of support costs	<b>Total 2023</b>	Total 2022
	£	£	£
General office	423	<b>423</b>	521
Governance costs	2,040	<b>2,040</b>	1,650
	<u>2,463</u>	<b><u>2,463</u></b>	<u>2,171</u>

#### 10. Analysis of grants

	<b>2023</b>	2022
	£	£
<b>Grants to institutions</b>		
Avnei Kodesh	<b>201,500</b>	74,000
BCH Trust	<b>9,375</b>	7,500
Mosdot Ohavei Toratecha	<b>–</b>	118,000
	<b><u>210,875</u></b>	<u>199,500</u>
Total grants	<b><u>210,875</u></b>	<u>199,500</u>

#### 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	<b>114</b>	179

#### 12. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>2,040</b>	1,650

#### 13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

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

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 15. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2022 and 31 March 2023	458	458
<b>Depreciation</b>		
At 1 April 2022	244	244
Charge for the year	114	114
At 31 March 2023	358	358
<b>Carrying amount</b>		
At 31 March 2023	100	100
At 31 March 2022	214	214

#### 16. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2022	749,724
Additions	27,938
Disposals	(25,574)
At 31 March 2023	752,088
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	
<b>Carrying amount</b>	
At 31 March 2023	752,088
At 31 March 2022	749,724

All investments shown above are held at valuation.

#### Investment properties

UK investment property includes a single property that was revalued by the trustees a number of years ago with a value of £450,000. The trustees remain confident that this is still the fair value of this property.

The balance of UK investment property consists of two property syndicates in which the charity holds a 4.5% and 1.13% share respectively. The trustees are of the opinion that the valuation of these syndicates is at fair value.

There is a short-term creditor secured on the wholly owned investment property of the charity.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 17. Debtors

	<b>2023</b>	2022
	£	£
Other debtors	<b><u>55,431</u></b>	<u>11,644</u>

#### 18. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	£	£
Trade creditors	<b>14,474</b>	37,794
Accruals and deferred income	<b>1,974</b>	1,650
Other creditors	<b><u>239,448</u></b>	<u>198,672</u>
	<b><u>255,896</u></b>	<u>238,116</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2022	Income £	Expenditure £	<b>At 31 Mar 2023</b>
	£	£	£	£
General funds	<u>566,061</u>	<u>206,348</u>	<u>(213,338)</u>	<b><u>559,071</u></b>

  

	At 01 Apr 2021	Income £	Expenditure £	At 31 Mar 2022
	£	£	£	£
General funds	<u>532,468</u>	<u>235,264</u>	<u>(201,671)</u>	<u>566,061</u>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	752,188	<b>752,188</b>
Current assets	62,779	<b>62,779</b>
Creditors less than 1 year	(255,896)	<b>(255,896)</b>
<b>Net assets</b>	<u>559,071</u>	<u><b>559,071</b></u>

  

	Unrestricted Funds £	Total Funds 2022 £
Investments	749,938	749,938
Current assets	54,239	54,239
Creditors less than 1 year	(238,116)	(238,116)
<b>Net assets</b>	<u>566,061</u>	<u>566,061</u>

#### 21. Related parties

Mr B Stone, former trustee of The Reisner Charitable Foundation Ltd, is also the director of Spenfold (Carlisle) Ltd.

Mr B Stone, former trustee of The Reisner Charitable Foundation Ltd, is also the chair of BCH Trust.

During the year, The Reisner Charitable Foundation Ltd, donated £9,375 to BCH Trust.

Included within creditors falling due in one year is £161,486 owed to Spenfold (Carlisle) Ltd. The loan is on an interest free basis.

The trustees of The Reisner Charitable Foundation Ltd have confirmed that the above loan will not be called in to the detriment of the cash flow of the charity. They have obtained assurances on the material other creditors that it will not be called in to the detriment of the cash flow of the charity.

Additionally, during the year The Reisner Charitable Foundation Ltd received £113,100 in donations from Spenfold (Carlisle) Ltd.

#### 22. Taxation

The Reisner Charitable Foundation Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**THE REISNER CHARITABLE FOUNDATION LTD**

England & Wales - Charity number 1109132

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# Accounts

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COMPANY REGISTRATION NUMBER: 5402076  
CHARITY REGISTRATION NUMBER: 1109132

**The Reisner Charitable Foundation Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

**HAFFNER HOFF LTD**

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

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2022**

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Statement of financial activities (including income and expenditure account)	<b>8</b>
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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### Reference and administrative details

**Registered charity name** The Reisner Charitable Foundation Ltd

**Charity registration number** 1109132

**Company registration number** 5402076

**Principal office and registered office** 1 Allandale Court  
Waterpark Road  
Salford  
M7 4JN

#### The trustees

Mr M Reisner	(Retired 28 June 2021)
Mrs T Rosental	(Retired 28 June 2021)
Mrs G M Weis	(Retired 28 June 2021)
B Stone	(Retired 5 July 2022)
D Neuwirth	(Appointed 28 June 2021)
B Hassan	(Appointed 28 June 2021)
R T Halpern	(Appointed 5 July 2022)

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Structure, governance and management**

The Reisner Charitable Foundation Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 March 2005 as a company and the company number is 5402076. It was registered as a charity on 19 April 2005 with a charity number 1109132.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr B Stone on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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#### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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##### **Achievements and performance**

The charity received £140,500 by way of donations during the year and paid out £199,500 by way of grants and £2,171 by way of support costs. These grants were made in line with the stated objects of the charity and were mainly educational in nature.

The charity has low governance costs comprising professional fees.

During the year the charity had investment income receivable amounting to £94,764.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are disclosed in the notes to the accounts.

There was an overall net expenditure and net movement for the year amounting to £33,593.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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#### Financial review

##### Investment performance

The investments of the charity have provided a 12.5% return in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The charity is currently distributing all its income and intends to make up the deficit in reserves through its fundraising efforts in the following year.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable and will aim in future to have more reserves in hand for any eventuality.

The Unrestricted Fund is in deficit and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through fundraising in future periods.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current liabilities of the charity stand at £(138,877), all of which are unrestricted.

##### Coronavirus

The charity has not been materially affected by coronavirus.

The trustees' annual report and the strategic report were approved on 11 December 2022 and signed on behalf of the board of trustees by:

**D Neuwirth**  
Trustee

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd**

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of The Reisner Charitable Foundation Ltd ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd *(continued)***

**Year ended 31 March 2022**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

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

11 December 2022

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

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		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	140,500	<b>140,500</b>	142,818
Investment income	6	94,764	<b>94,764</b>	70,438
<b>Total income</b>		<u>235,264</u>	<u><b>235,264</b></u>	<u>213,256</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	201,671	<b>201,671</b>	220,426
<b>Total expenditure</b>		<u>201,671</u>	<u><b>201,671</b></u>	<u>220,426</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>33,593</u>	<u><b>33,593</b></u>	<u>(7,170)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		532,468	<b>532,468</b>	539,638
<b>Total funds carried forward</b>		<u>566,061</u>	<u><b>566,061</b></u>	<u>532,468</u>

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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The notes on pages 11 to 19 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2022

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	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	15		214	393
Investments	16		<u>749,724</u>	<u>735,711</u>
			<b>749,938</b>	736,104
<b>Current assets</b>				
Debtors	17	11,644		45,490
Cash at bank and in hand		<u>42,595</u>		<u>925</u>
		<b>54,239</b>		46,415
<b>Creditors: amounts falling due within one year</b>	18	<u>238,116</u>		<u>250,051</u>
<b>Net current liabilities</b>			<b>183,877</b>	203,636
<b>Total assets less current liabilities</b>			<b>566,061</b>	<u>532,468</u>
<b>Net assets</b>			<b>566,061</b>	<u>532,468</u>
<b>Funds of the charity</b>				
Unrestricted funds			<b>566,061</b>	<u>532,468</u>
<b>Total charity funds</b>	19		<b>566,061</b>	<u>532,468</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

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# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 11 December 2022, and are signed on behalf of the board by:

**D Neuwirth**  
Trustee

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The notes on pages 11 to 19 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Allandale Court, Waterpark Road, Salford, M7 4JN.

#### 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 Companies Act 2006.

#### 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

The charity has net current liabilities and but no overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

##### Fair value

Debtors and creditors are stated at fair value.

##### 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 besides the fair value of the investment property.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### **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.

##### **Investment property**

##### **Fixed asset investment**

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

---

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Reisner Charitable Foundation Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	140,500	<b>140,500</b>	142,818	142,818

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	94,764	<b>94,764</b>	70,437	70,437
Bank interest receivable	–	<b>–</b>	1	1
	<u>94,764</u>	<u><b>94,764</b></u>	<u>70,438</u>	<u>70,438</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable grants	199,500	<b>199,500</b>	212,375	212,375
Support costs	2,171	<b>2,171</b>	8,051	8,051
	<u>201,671</u>	<u><b>201,671</b></u>	<u>220,426</u>	<u>220,426</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable grants	199,500	521	<b>200,021</b>	218,925
Governance costs	–	1,650	<b>1,650</b>	1,501
	<u>199,500</u>	<u>2,171</u>	<b><u>201,671</u></b>	<u>220,426</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
General office	521	<b>521</b>	6,550
Governance costs	1,650	<b>1,650</b>	1,500
	<u>2,171</u>	<b><u>2,171</u></b>	<u>8,050</u>

#### 10. Analysis of grants

	<b>2022 £</b>	2021 £
<b>Grants to institutions</b>		
Avnei Kodesh	<b>74,000</b>	74,000
BCH Trust	<b>7,500</b>	6,375
British Friends Of Jewish Community Cyprus	–	80,000
Mosdot Ohavei Toratecha	<b>118,000</b>	52,000
	<b><u>199,500</u></b>	<u>212,375</u>
Total grants	<b><u>199,500</u></b>	<u>212,375</u>

#### 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022 £</b>	2021 £
Depreciation of tangible fixed assets	<b>179</b>	65

#### 12. Independent examination fees

	<b>2022 £</b>	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>1,650</b>	1,500

#### 13. Staff costs

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

---

#### 13. Staff costs *(continued)*

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 14. Trustee remuneration and expenses

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

#### 15. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2021 and 31 March 2022	458	458
<b>Depreciation</b>		
At 1 April 2021	65	65
Charge for the year	179	179
At 31 March 2022	244	244
<b>Carrying amount</b>		
At 31 March 2022	214	214
At 31 March 2021	393	393

#### 16. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2021	735,711
Additions	56,290
Disposals	(42,277)
At 31 March 2022	749,724
<b>Impairment</b>	
At 1 April 2021 and 31 March 2022	
<b>Carrying amount</b>	
At 31 March 2022	749,724
At 31 March 2021	735,711

All investments shown above are held at valuation.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

---

#### 16. Investments *(continued)*

##### Investment properties

UK investment property includes a single property that was revalued by the trustees a number of years ago with a value of £450,000. The trustees remain confident that this is still the fair value of this property.

The balance of UK investment property consists of two property syndicates in which the charity holds a 4.5% and 1.13% share respectively. The trustees are of the opinion that the valuation of these syndicates is at fair value.

There is a short term creditor secured on the wholly owned investment property of the charity.

#### 17. Debtors

	2022	2021
	£	£
Trade debtors	–	33,846
Other debtors	11,644	11,644
	<u>11,644</u>	<u>45,490</u>

#### 18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	37,794	40,859
Accruals and deferred income	1,650	14,922
Other creditors	198,672	194,270
	<u>238,116</u>	<u>250,051</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	532,468	235,264	(201,671)	566,061
	<u>532,468</u>	<u>235,264</u>	<u>(201,671)</u>	<u>566,061</u>

  

	At 01 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
General funds	539,638	213,256	(220,426)	532,468
	<u>539,638</u>	<u>213,256</u>	<u>(220,426)</u>	<u>532,468</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	749,938	<b>749,938</b>
Current assets	54,239	<b>54,239</b>
Creditors less than 1 year	(238,116)	<b>(238,116)</b>
<b>Net assets</b>	<u>566,061</u>	<u><b>566,061</b></u>

  

	Unrestricted Funds £	Total Funds 2021 £
Investments	736,104	736,104
Current assets	46,415	46,415
Creditors less than 1 year	(250,051)	(250,051)
<b>Net assets</b>	<u>532,468</u>	<u>532,468</u>

#### 21. Related parties

Mrs G M Weis, trustee of The Reisner Charitable Foundation Ltd, is also a trustee of The Reisner Trust.

Mr B Stone, trustee of The Reisner Charitable Foundation Ltd, is also the director of Spenfold (Carlisle) Ltd.

The opening Creditor of £5,253 representing monies owed to the The Reisner Charitable Foundation Ltd has been paid back during the year, thus the outstanding balance is now £nil.

Included within creditors falling due in one year is £161,486 owed to Spenfold (Carlisle) Ltd. The loan is on an interest free basis.

The trustees of The Reisner Charitable Foundation Ltd have confirmed that the above loan will not be called in to the detriment of the cash flow of the charity. They have obtained assurances on the material other creditors that it will not be called in to the detriment of the cash flow of the charity.

Additionally, during the year The Reisner Charitable Foundation Ltd received £133,000 in donations from Spenfold (Carlisle) Ltd.

#### 22. Taxation

The Reisner Charitable Foundation Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**THE REISNER CHARITABLE FOUNDATION LTD**

England & Wales - Charity number 1109132

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# Accounts

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COMPANY REGISTRATION NUMBER: 5402076  
CHARITY REGISTRATION NUMBER: 1109132

**The Reisner Charitable Foundation Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**HAFFNER HOFF LTD**

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

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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Statement of financial activities (including income and expenditure account)	<b>8</b>
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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Reference and administrative details

**Registered charity name** The Reisner Charitable Foundation Ltd

**Charity registration number** 1109132

**Company registration number** 5402076

**Principal office and registered office** 1 Allandale Court  
Waterpark Road  
Salford  
M7 4JN

#### The trustees

Mr M Reisner	(Retired 28 June 2021)
Mrs T Rosental	(Retired 28 June 2021)
Mrs G M Weis	(Retired 28 June 2021)
B Stone	
D Neuwirth	(Appointed 28 June 2021)
B Hassan	(Appointed 28 June 2021)

**Company secretary** Mrs G M Weis

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Structure, governance and management**

The Reisner Charitable Foundation Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 March 2005 as a company and the company number is 5402076. It was registered as a charity on 19 April 2005 with a charity number 1109132.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr B Stone on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

---

##### **Achievements and performance**

The charity received £142,818 by way of donations during the year and paid out £212,375 by way of grants and £8,051 by way of support costs. These grants were made in line with the stated objects of the charity and were mainly educational in nature.

The charity has low governance costs comprising professional fees.

During the year the charity had investment income receivable amounting to £70,438.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are disclosed in the notes to the accounts.

There was an overall net expenditure and net movement for the year amounting to £7,170.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Financial review

##### Investment performance

The investments of the charity have provided a 10% return in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### 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 given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the assets of the charity.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current liabilities of the charity stand at £(203,636), all of which are unrestricted.

##### Coronavirus

The charity has not been materially affected by the coronavirus, and the trustees do not see it as a matter of concern.

The trustees' annual report and the strategic report were approved on 13 December 2021 and signed on behalf of the board of trustees by:

**B Stone**

Trustee

# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd**

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of The Reisner Charitable Foundation Ltd ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **The Reisner Charitable Foundation Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Reisner Charitable Foundation Ltd *(continued)***

**Year ended 31 March 2021**

---

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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

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

13 December 2021

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

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		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	142,818	<b>142,818</b>	137,600
Investment income	6	70,438	<b>70,438</b>	85,235
<b>Total income</b>		<u>213,256</u>	<u><b>213,256</b></u>	<u>222,835</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	<u>220,426</u>	<u><b>220,426</b></u>	<u>176,278</u>
<b>Total expenditure</b>		<u>220,426</u>	<u><b>220,426</b></u>	<u>176,278</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(7,170)</u>	<u><b>(7,170)</b></u>	<u>46,557</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>539,638</u>	<u><b>539,638</b></u>	<u>493,081</u>
<b>Total funds carried forward</b>		<u>532,468</u>	<u><b>532,468</b></u>	<u>539,638</u>

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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The notes on pages 11 to 20 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

---

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	15		393	–
Investments	16		735,711	711,324
			<u>736,104</u>	711,324
<b>Current assets</b>				
Debtors	17	45,490		56,746
Cash at bank and in hand		925		48,018
		<u>46,415</u>		104,764
<b>Creditors: amounts falling due within one year</b>	18	<u>250,051</u>		276,450
<b>Net current liabilities</b>			<u>203,636</u>	171,686
<b>Total assets less current liabilities</b>			<u>532,468</u>	539,638
<b>Net assets</b>			<u>532,468</u>	<u>539,638</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>532,468</u>	539,638
<b>Total charity funds</b>	19		<u>532,468</u>	<u>539,638</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

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# **The Reisner Charitable Foundation Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 13 December 2021, and are signed on behalf of the board by:

**B Stone**  
Trustee

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The notes on pages 11 to 20 form part of these financial statements.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Allandale Court, Waterpark Road, Salford, M7 4JN.

#### 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 Companies Act 2006.

#### 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

The charity has net current liabilities and but no overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

##### Fair value

Debtors and creditors are stated at fair value.

##### 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 besides the fair value of the investment property.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### **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.

##### **Investment property**

##### **Fixed asset investment**

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees, compliance with the standard is necessary for the financial statements to give a true and fair view.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Reisner Charitable Foundation Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	142,818	<b>142,818</b>	137,600	137,600

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	70,437	<b>70,437</b>	85,131	85,131
Bank interest receivable	1	<b>1</b>	104	104
	<u>70,438</u>	<u><b>70,438</b></u>	<u>85,235</u>	<u>85,235</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	212,375	<b>212,375</b>	174,100	174,100
Support costs	8,051	<b>8,051</b>	2,178	2,178
	<u>220,426</u>	<u><b>220,426</b></u>	<u>176,278</u>	<u>176,278</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants	212,375	6,550	218,925	174,778
Governance costs	–	1,501	1,501	1,500
	<u>212,375</u>	<u>8,051</u>	<u>220,426</u>	<u>176,278</u>

#### 9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	6,550	6,550	678
Governance costs	1,501	1,501	1,500
	<u>8,051</u>	<u>8,051</u>	<u>2,178</u>

#### 10. Analysis of grants

	2021 £	2020 £
<b>Grants to institutions</b>		
Avnei Kodesh	74,000	155,000
BCH Trust	6,375	2,000
British Friends Of Jewish Community Cyprus	80,000	–
Masoret Hatorah	–	2,000
Mosdot Ohavei Toratecha	52,000	15,000
Shaarei Torah	–	100
	<u>212,375</u>	<u>174,100</u>
Total grants	<u>212,375</u>	<u>174,100</u>

#### 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	65	–

#### 12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,500</u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 13. Staff costs

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).

#### 14. Trustee remuneration and expenses

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

#### 15. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2020	–	–
Additions	458	<b>458</b>
<b>At 31 March 2021</b>	<u>458</u>	<u><b>458</b></u>
<b>Depreciation</b>		
At 1 April 2020	–	–
Charge for the year	65	<b>65</b>
<b>At 31 March 2021</b>	<u>65</u>	<u><b>65</b></u>
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	<u>393</u>	<u><b>393</b></u>
At 31 March 2020	–	–

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 16. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2020	711,324
Additions	47,002
Disposals	<u>(22,615)</u>
<b>At 31 March 2021</b>	<u><b>735,711</b></u>
<b>Impairment</b>	
<b>At 1 April 2020 and 31 March 2021</b>	
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u><b>735,711</b></u>
At 31 March 2020	<u>711,324</u>

All investments shown above are held at valuation.

#### Investment properties

UK investment property includes a single property that was revalued by the trustees a number of years ago with a value of £450,000. The trustees remain confident that this is still the fair value of this property.

The balance of UK investment property consists of two property syndicates in which the charity holds a 4.5% and 1.13% share respectively. The trustees are of the opinion that the valuation of these syndicates is at fair value.

There is a short term creditor secured on the wholly owned investment property of the charity.

#### 17. Debtors

	2021	2020
	£	£
Trade debtors	33,846	45,102
Other debtors	<u>11,644</u>	<u>11,644</u>
	<u><b>45,490</b></u>	<u><b>56,746</b></u>

#### 18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	40,859	42,587
Accruals and deferred income	14,922	14,385
Other creditors	<u>194,270</u>	<u>219,478</u>
	<u><b>250,051</b></u>	<u><b>276,450</b></u>

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# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	539,638	213,256	(220,426)	532,468

	At 01 Apr 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
General funds	493,081	222,835	(176,278)	539,638

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	736,104	736,104
Current assets	46,415	46,415
Creditors less than 1 year	(250,051)	(250,051)
<b>Net assets</b>	<b>532,468</b>	<b>532,468</b>

	Unrestricted Funds £	Total Funds 2020 £
Investments	711,324	711,324
Current assets	104,764	104,764
Creditors less than 1 year	(276,450)	(276,450)
<b>Net assets</b>	<b>539,638</b>	<b>539,638</b>

# The Reisner Charitable Foundation Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 21. Related parties

Mrs G M Weis, trustee of The Reisner Charitable Foundation Ltd, is also a trustee of The Reisner Trust.

Mr B Stone, trustee of The Reisner Charitable Foundation Ltd, is also the director of Spenfold (Carlisle) Ltd.

Included within creditors falling due within one year is £5,253 that is owed by The Reisner Charitable Foundation Ltd to The Reisner Trust and £161,486 to Spenfold (Carlisle) Ltd. Both loans are on an interest free basis.

The trustees of The Reisner Charitable Foundation Ltd have confirmed that the above loan will not be called in to the detriment of the cash flow of the charity. They have obtained assurances on the material other creditors that it will not be called in to the detriment of the cash flow of the charity.

Additionally, during the year The Reisner Charitable Foundation Ltd received £135,985 in donations from Spenfold (Carlisle) Ltd.

#### 22. Taxation

The Reisner Charitable Foundation Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.