

CHARITY REGISTRATION NUMBER:
1110416

PAL CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

PAL CHARITABLE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	PAGE
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

PAL CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

The trustees 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	PaL Charitable Trust
Charity registration number	1110416
Principal office	4a Helenslea Avenue London NW11 8ND
The trustees	Mr D Binstock Mr M Hackenbroch Mr D Harris Mr A Levison Mr J Rabson Mr J Wittenberg

STRUCTURE, GOVERNANCE AND MANAGEMENT

The official name of the charity is PaL Charitable Trust. It is a registered charity constituted by Deed of Trust. Its registered charity number is 1110416.

Management of the charity

The trustees and other volunteers, who provide their services to help run the charity, make no charge for their time and effort. The charity employs five part time staff to run the day-to-day affairs of the charity.

Appointment, training and recruitment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures, which includes an understanding of the content of the Deed of Trust and their legal obligations under the Charity Act.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity is established to advance education in and the religion of the orthodox Jewish faith; the relief of poverty and; such other purposes as are recognised by English Law as charitable.

The charity's principal activity throughout the year was to establish learning partnerships in order to advance their knowledge of the Orthodox Jewish Faith.

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

PAL CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity achieved a high level of success in establishing additional learning partnerships in accordance with its objectives.

Many of the existing learning partnerships that had been created previously, benefitted from a variety of programmes and schemes that were promoted by the charity during the year, and which have contributed to their increased knowledge and appreciation of the Orthodox Jewish Faith.

FINANCIAL REVIEW

The financial results of the charity for the year ended 31 March 2024 are fully reflected in the attached financial statements together with the notes thereon.

Reserves Policy

At the year-end £69,204 (2023: £33,162) was held as unrestricted funds. The trustees are confident that they will be able to solicit charitable donations and raise the sufficient funds to meet outstanding liabilities of the charity as they fall due.

Risk management

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

PLANS FOR FUTURE PERIODS

When planning our activities, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education and religion. In particular, we strive to ensure that we continue to facilitate the organisation's unique Jewish identity-building initiatives through a variety of programmes.

The trustees' annual report was approved on 14 January 2025 and signed on behalf of the board of trustees by:

Mr D Harris
Trustee

PAL CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAL
CHARITABLE TRUST
YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of PaL Charitable Trust ('the charity') for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Mett FCA
London
Independent Examiner

14 January 2025

PAL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

		2024	2023
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	188,176	95,043
Total income		<u>188,176</u>	<u>95,043</u>
Expenditure			
Expenditure on charitable activities	5,6	152,134	114,996
Total expenditure		<u>152,134</u>	<u>114,996</u>
Net income/(expenditure) and net movement in funds		<u>36,042</u>	<u>(19,953)</u>
Reconciliation of funds			
Total funds brought forward		33,162	53,115
Total funds carried forward		<u>69,204</u>	<u>33,162</u>

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

The notes on pages 6 to 9 form part of these financial statements.

PAL CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Debtors	10	4,848		—	
Cash at bank and in hand		65,873		34,135	
		<u>70,721</u>		<u>34,135</u>	
CREDITORS: amounts falling due within one year					
	11	<u>1,517</u>		<u>973</u>	
NET CURRENT ASSETS			<u>69,204</u>		<u>33,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,204</u>		<u>33,162</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>69,204</u>		<u>33,162</u>
Total charity funds	12		<u>69,204</u>		<u>33,162</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 January 2025, and are signed on behalf of the board by:

Mr D Binstock
Trustee

Mr A Levison
Trustee

The notes on pages 6 to 9 form part of these financial statements.

PAL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 56 Golders Gardens, London, NW11 9BU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

There are no judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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.

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.

PAL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Resources expended

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

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

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations received	188,176	188,176	95,043	95,043

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	152,134	152,134	114,996	114,996

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

		Total funds 2024 £	Total fund 2023 £
	Support costs £		
Charitable activities	152,134	152,134	114,996

PAL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF SUPPORT COSTS

	Charitable activities £	Total 2024 £	Total 2023 £
Staff costs	71,630	71,630	44,359
Premises	5,791	5,791	3,583
Communications and IT	8,665	8,665	5,133
General office	33,798	33,798	20,715
Publicity and Advertising	32,250	32,250	41,206
	<u>152,134</u>	<u>152,134</u>	<u>114,996</u>

8. STAFF COSTS

The average head count of employees during the year was 5 (2023: 5).

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

9. TRUSTEE REMUNERATION AND EXPENSES

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

10. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	<u>4,848</u>	<u>—</u>

11. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>1,517</u>	<u>973</u>

PAL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>33,162</u>	<u>188,176</u>	<u>(152,134)</u>	<u>69,204</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>53,115</u>	<u>95,043</u>	<u>(114,996)</u>	<u>33,162</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Current assets	70,721	70,721
Creditors less than 1 year	<u>(1,517)</u>	<u>(1,517)</u>
Net assets	<u>69,204</u>	<u>69,204</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	34,135	34,135
Creditors less than 1 year	<u>(973)</u>	<u>(973)</u>
Net assets	<u>33,162</u>	<u>33,162</u>

14. RELATED PARTIES

During the year donations amounting to £124,784 were received from related parties.