

CHARITY REGISTRATION NUMBER: 1115312

The Peires Family Foundation
Unaudited Financial Statements
5 April 2021

GK & CO. LLP
Chartered accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

The Peires Family Foundation

Financial Statements

Year ended 5 April 2021

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The Peires Family Foundation

Trustees' Annual Report

Year ended 5 April 2021

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

Reference and administrative details

Registered charity name	The Peires Family Foundation
Charity registration number	1115312
Principal office	Athene House 86 The Broadway Mill Hill London

The trustees

Mr R Peires
Mr C B Greenwood
Mrs S Peires
Ms M Smulovitch

Independent examiner	Phillip P Smulovitch Hallswelle House 1 Hallswelle Road London NW11 0DH
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Structure, governance and management

The charity's full name is The Peires Family Foundation.

The charity is governed by a trust deed dated 2 May 2006.

The charity's bankers are Barclays Bank plc, Victoria Street, Douglas, Isle of Man, IM99 1DF.

The trustees were appointed in accordance with the trust deed.

The Peires Family Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objects of the charity are to pay and apply and appropriate the whole of the Trust Fund to those purposes both in the United Kingdom and abroad recognised as charitable by English Law. In furtherance of its objects the charitable trust continued to:

- a) Fund and support Jewish Communities throughout the world.
- b) Fund and support the promotion of the Jewish faith worldwide.
- c) Fund and support medical research and health care provision worldwide.

The trustees consider that the charitable expenditure during the period under review was wholly in accordance with the objects of the charity. The trustees are responsible for the preparation of the financial statements for each period and for keeping proper accounting records. The trustees consider that prudence demands that they build up and thereafter maintain sufficient reserves to be able to fund the cost of the annual direct charitable expenditure over a reasonable period of time. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks.

INVESTMENT

The trust deed authorises the trustees to make and hold investments. In light of current economic conditions the trustees consider it prudent to continue their existing investment policy.

Achievements and performance

The charity is organised so that the trustees meet regularly to manage its affairs. There are no paid employees and all administration work is carried out on a voluntary basis by the trustees.

The Peires Family Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

During the period, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity. In the period to 5 April 2021, incoming resources amounted to £25,124 (2020: £284,393) and resources expended amounted to £163,055 (2020: £205,712). At 5 April 2021, the charity had a total unrestricted fund balance of £2,591 (2020: £140,522). There have been no changes in the accounting policies of the charity during the period.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £2,591 (2020: £140,522) are necessary to maintain the day to day running of the charity and to achieving its objectives.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

FUNDING

The charity does not partake in external funding activities.

Plans for future periods

The trustees intend to continue performing at similar levels to current year which has been most satisfactory. Substantial donations will continue to be paid to various institutions.

The trustees' annual report was approved on 27 January 2022 and signed on behalf of the board of trustees by:

Mr R Peires
Trustee

The Peires Family Foundation
Independent Examiner's Report to the Trustees of The Peires Family
Foundation

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The Peires Family Foundation ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.

Phillip P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

27 January 2022

The Peires Family Foundation

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	25,000	25,000	284,000
Investment income	5	124	124	393
Total income		<u>25,124</u>	<u>25,124</u>	<u>284,393</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	160,361	160,361	202,574
Expenditure on charitable activities	7,8	2,694	2,694	3,138
Total expenditure		<u>163,055</u>	<u>163,055</u>	<u>205,712</u>
Net (expenditure)/income and net movement in funds		<u>(137,931)</u>	<u>(137,931)</u>	<u>78,681</u>
Reconciliation of funds				
Total funds brought forward		140,522	140,522	61,841
Total funds carried forward		<u>2,591</u>	<u>2,591</u>	<u>140,522</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 7 to 10 form part of these financial statements.

The Peires Family Foundation

Statement of Financial Position

5 April 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		6,011		144,362
Creditors: amounts falling due within one year	11	<u>3,420</u>		<u>3,840</u>
Net current assets			<u>2,591</u>	<u>140,522</u>
Total assets less current liabilities			<u>2,591</u>	<u>140,522</u>
Net assets			<u>2,591</u>	<u>140,522</u>
Funds of the charity				
Unrestricted funds			<u>2,591</u>	<u>140,522</u>
Total charity funds	12		<u>2,591</u>	<u>140,522</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2022, and are signed on behalf of the board by:

Mr R Peires
Trustee

The notes on pages 7 to 10 form part of these financial statements.

The Peires Family Foundation

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

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

The Peires Family Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations receivable	25,000	25,000	284,000	284,000

The Peires Family Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

5. Investment income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2021	£	2020
Bank interest receivable	<u>124</u>	<u>124</u>	<u>393</u>	<u>393</u>

6. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2021	£	2020
Costs of raising donations and legacies		£		£
- Donations	<u>160,361</u>	<u>160,361</u>	<u>202,574</u>	<u>202,574</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2021	£	2020
Support costs	<u>2,694</u>	<u>2,694</u>	<u>3,138</u>	<u>3,138</u>

8. Expenditure on charitable activities by activity type

	Support costs	Total funds	Total fund
	£	2021	2020
Governance costs	<u>2,694</u>	<u>2,694</u>	<u>3,138</u>

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,980</u>

10. Trustee remuneration and expenses

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

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>3,420</u>	<u>3,840</u>

The Peires Family Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020	Income	Expenditure	At 5 April 2021
	£	£	£	£
General funds	<u>140,522</u>	<u>25,124</u>	<u>(163,055)</u>	<u>2,591</u>

	At 6 April 2019	Income	Expenditure	At 5 April 2020
	£	£	£	£
General funds	<u>61,841</u>	<u>284,393</u>	<u>(205,712)</u>	<u>140,522</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	6,011	6,011
Creditors less than 1 year	<u>(3,420)</u>	<u>(3,420)</u>
Net assets	<u>2,591</u>	<u>2,591</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	144,362	144,362
Creditors less than 1 year	<u>(3,840)</u>	<u>(3,840)</u>
Net assets	<u>140,522</u>	<u>140,522</u>