

Charity Registration No. 1123687

Company Registration No. 06030277 (England and Wales)

RALEIGH LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

RALEIGH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|--|
| Trustees | Mrs Naomi Ackerman Mr Barry Ackerman Mr Alan Meyers Mr Stephen Koehne |
| Secretary | Mr B Ackerman |
| Charity number | 1123687 |
| Company number | 06030277 |
| Principal address | 31 Wykeham Road London NW4 2TB |
| Registered office | 843 Finchley Road London NW11 8NA |
| Accountants | Glazers 843 Finchley Road London NW11 8NA |

RALEIGH LTD

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RALEIGH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Principal office address: 31 Wykeham Road, London NW4 2TB.

Registered office address: 843 Finchley Road, London NW11 8NA.

Charity number: 1123687

Company number: 06030277

Objectives and activities

The Charity's objects are to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects but not otherwise:

- The relief of needy persons.
- To undertake, accept, execute and administer, without remuneration, any charitable trusts.
- To publish literature and learned works of all kinds in furtherance of the objects of the Charity as set out above; to establish and support or aid in the establishment and support of any charitable association or institution, trust or fund, and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its objects or any of them.
- Advance grants and scholarships to suitable qualified students to undertake research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees continued with the Charity's grant making programme focussed upon modest grants capable of relieving acute need and making a significant difference to small, local charitable causes. In this year beneficiaries have included:

- Schools
- Other educational projects
- Charities supporting sick children
- Youth community work
- Soup kitchens

The trustees are satisfied that the Charity continues to fulfil its charitable objectives.

Financial review

Total incoming resources amounted to £100,000 (2020: £50,000) and total resources expended amounted to £89,808 (2020: £122,000).

RALEIGH LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at an adequate level to ensure that the charity can continue to support suitable charities for the long term.

The charity's main funding sources are companies in which two of the trustees have a material interest, these companies fund the charity as and when needed in order to maintain adequate reserves.

At the year end the total fund balance, which is unrestricted, amounted to £53,047 (2020: £42,855).

There are no going concern issues.

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

The trustees are confident that the charity will be able to maintain its current level of activity in the future to ensure that the main objectives of the charity are achieved.

Structure, governance and management

The charity is a company limited by guarantee without share capital and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Naomi Ackerman

Mr Barry Ackerman

Mr Alan Meyers

Mr Stephen Koehne

Trustee appointments are based on the need for the Board to have the skills and experience to provide the appropriate oversight and scrutiny, governance and leadership.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

Subject to Companies Act provisions every trustee or other officer or auditor of the Charity shall be indemnified out of the assets of the Charity against any liability incurred by him in that capacity in defending proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability or negligence, default, breach of duty or breach of trust in relation to the affairs of the Charity.

There are no other employees of the charity other than the trustees.

The memorandum and articles of association specify that the income of the charity shall be applied solely towards the promotion of the objects as set forth therein and no part of this income may be paid or transferred to the trustees. No trustee may be appointed to any office of the charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the charity. The charity may make payment to trustees for reasonable out of pocket expenses and also professional charges for business done by a trustee who is a solicitor, accountant or other person when instructed by the charity to act in a professional capacity on its behalf.

Donations totalling £100,000 (2020: £50,000) were received from a company in which two of the trustees have a material interest.

The trustees' report was approved by the Board of Trustees.

.....
Mr Barry Ackerman

Trustee

Dated: 17/04/2021

RALEIGH LTD

CHARTERED ACCOUNTANTS ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RALEIGH LTD FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Raleigh Ltd for the year ended 31 March 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Raleigh Ltd and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Raleigh Ltd and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Raleigh Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Raleigh Ltd. You consider that Raleigh Ltd is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Raleigh Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Glazers

Glazers

Chartered Accountants Accountants

17-09-2021

843 Finchley Road
London
NW11 8NA

RALEIGH LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|-------|------------------------------------|------------------------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 2 | 100,000 | 50,000 |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 3 | 89,808 | 122,000 |
| Net income/(expenditure) for the year/ Net movement in funds | | 10,192 | (72,000) |
| Fund balances at 1 April 2020 | | 42,855 | 114,855 |
| Fund balances at 31 March 2021 | | 53,047 | 42,855 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

RALEIGH LTD

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------|--------|-----------|--------|
| Current assets | | | | | |
| Cash at bank and in hand | | 53,887 | | 43,695 | |
| Creditors: amounts falling due within one year | 8 | (840) | | (840) | |
| Net current assets | | | 53,047 | | 42,855 |
| Income funds | | | | | |
| Unrestricted funds | | | 53,047 | | 42,855 |
| | | | 53,047 | | 42,855 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 17/01/2021

.....
Mr Barry Ackerman
Trustee

Company Registration No. 06030277

RALEIGH LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Raleigh Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 843 Finchley Road, London, NW11 8NA. The principal address is 31 Wykeham Road, London, NW4 2TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Other than unrestricted the charity held no other type of fund at any time during the current or preceding periods.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RALEIGH LTD

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

1 Accounting policies

(Continued)

1.5 Expenditure

Direct charitable expenditure comprises expense incurred directly in pursuance of the charity's principal activity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2021 £ | 2020 £ |
| Donations and gifts | 100,000 | 50,000 |

RALEIGH LTD

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

3 Grants payable

| | Grants and donations made 2021 £ | Grants and donations made 2020 £ |
|---|--|--|
| Grants to Institutions: | | |
| Jewish Home Network | 10,000 | 5,000 |
| Beis Yisroel Trust | 12,250 | - |
| Camp Simcha | 5,200 | - |
| Magen David Adom UK | 5,050 | - |
| British Friends of the Gibraltar Kollel | - | 10,000 |
| British Friends of Ezer Mizion | - | 5,000 |
| Chai Cancer Care | - | 5,000 |
| Baer Hatora Ltd | - | 5,000 |
| Other | 56,131 | 90,823 |
| | <u>88,631</u> | <u>120,823</u> |

194 grants totalling £88,631 were made to 116 institutions and organisations. Grants totalling £5,000 or over in the current or preceding period are detailed above.

4 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | Support costs £ | Governance costs £ | 2020 £ |
|---|-----------------------|--------------------------|--------------|-----------------------|--------------------------|--------------|
| Accountancy | - | 900 | 900 | - | 900 | 900 |
| Legal and professional | - | 277 | 277 | - | 277 | 277 |
| | <u>-</u> | <u>1,177</u> | <u>1,177</u> | <u>-</u> | <u>1,177</u> | <u>1,177</u> |
| Analysed between Charitable activities | - | 1,177 | 1,177 | - | 1,177 | 1,177 |

5 Trustees

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

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

6 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

7 Taxation

The company's charitable activities are exempt from corporation tax. The company has also obtained exemption from VAT on charitable grounds.

8 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 840 | 840 |

9 Related party transactions

Donations totalling £100,000 (2020 £50,000) were received from a company in which two of the trustees have a material interest.