

Registered number
06685115

Charity number
1127804

THREE PILLARS TRUST

Report and Accounts

31 December 2020

THREE PILLARS TRUST
Reference and administrative details
31 December 2020

Registered charity name

Three Pillars Trust

Principal address

39 Northumberland Street
Salford
M7 4DQ

Directors and trustees

D Z Hausman
H S Lieberman
M Levy

Auditor

H Davies FCCA
Accounts & Business Solutions Ltd
Chartered Certified Accountants and Registered Auditors
158 Cromwell Road
Salford
M6 6DE

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Registered office

158 Cromwell Road
Salford
M6 6DE

Registered number

06685115

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THREE PILLARS TRUST

Report of the Trustees for the period ended 31 December 2020

Co. number 06685115

The trustees who are also directors of the charity for the purpose of the Companies Act present their report and accounts for the year ended 31 December 2020.

Reference and administrative details

References and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the accounts.

The trustees

The trustees who served the charity during the period were as follows:

D Z Hausman
H S Lieberman
M Levy

There is no executive officer nor any other staff employed in the charity. The day to day affairs are undertaken by Mr B Stern on behalf of the trustees.

All major decisions are taken collectively by the trustees and all the trustees give of their time freely.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 1st September 2008. It was registered as a charity on 30th January 2009. It is governed by a Memorandum and Articles of Association.

Recruitment and appointment of new trustees is 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.

Risk review

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

Objectives and activities for the public benefit

The objects of the charity are the relief of poverty amongst persons in need and hardship in the local community, the advancement of education according to the beliefs and values of the orthodox Jewish faith and the advancement of the Jewish Orthodox religion.

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects as described below.

This support includes the promotion and advancement of educational and religious institutions throughout the world by providing funds to support the institutions' educational programmes and research. The programmes cover all ages from nursery ages to adults.

The charity provides funding to relieve poverty of individuals and families who are unable to sustain themselves.

THREE PILLARS TRUST

Report of the Trustees for the period ended 31 December 2020

Co. number 06685115

This includes the provision of daily requirements such as food, clothing, social and health care and medical care.

The charity provides the funding either directly to those in need or to organisations who provide the support.

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

Achievements and Performance

The charity received £1,730,830 in donations during the year and paid out £1,625,116 by way of support mainly to charitable institutions.

The charity has low support and governance costs comprising bank charges, sundry administrative and office costs.

Support was awarded to institutions in the year in accordance with the charity's objectives and as detailed in the notes to the financial statements.

There were no material fundraising costs during the year.

There was an overall net incoming of resources during the year amounting to £88,629 (2019 - £106,354).

Financial review

The charity had a 4% increase in overall income. Direct charitable expenditure increased in line with the increase of income. Support and governance costs were in line with previous years. The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It is the policy of the charity to maintain its unrestricted funds at a level to cover six months overheads and to have sufficient funds to generally distribute funds in accordance with the wishes of the donors.

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.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those projects with all the resources available to the charity.

THREE PILLARS TRUST

Report of the Trustees for the period ended 31 December 2020

Co. number 06685115

Covid 19

The charity has donors who support the charity and income during the period has been in line with previous years. Distributions are only made based upon funds available. Support costs are minimal at less than 1% of income. The trustees expect this to continue in the foreseeable future. Covid 19 has not made any material impact of the charity's activity.

Auditors

A resolution to reappoint Accounts & Business Solutions Ltd as Auditors will be put to the members at the Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Future Developments and Post Balance Sheet Events

The Charity Trustees expect to continue to expand its base of donors and increase its charitable activity in line with any increases in income.

Subsequent to the year end the charity has continued to raise funds and disburse its income in line with the prior year.

Approval

This report was approved by the board of directors and trustees on 24th December 2021 and signed on its behalf by.



H S Lieberman
Trustee

THREE PILLARS TRUST

Statement of Director/trusteess' Responsibilities

Directors'/Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the applicable Charities SORP;

make judgments and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Three Pillars Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Three Pillars Trust

Year ended 31 December 2020

Opinion

I have audited the financial statements of Three Pillars Trust (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Three Pillars Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Three Pillars Trust *(continued)*

Year ended 30 December 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and my auditor's report thereon. The trustees are responsible for the other information. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which i am required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, I have not identified material misstatements in the trustees' report.

I have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires me to report to you if, in my opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Three Pillars Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Three Pillars Trust *(continued)*

Year ended 30 December 2020

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Three Pillars Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Three Pillars Trust *(continued)*

Year ended 30 December 2020

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Use of my report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the charity's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my audit work, for this report, or for the opinions I have formed.



Mr H Davies FCCA
Accounts & Business Solutions Limited
Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

24 December 2021

Accounts & Business Solutions Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THREE PILLARS TRUST
Statement of Financial Activities
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Incoming resources			
Donations	7	1,730,830	1,662,388
Interest received		202	439
Total incoming resources		<u>1,731,032</u>	<u>1,662,827</u>
 Resources Expended			
Direct charitable expenditure	9	(1,639,203)	(1,553,273)
Governance Costs	10	(3,200)	(3,200)
Total expenditure		<u>(1,642,403)</u>	<u>(1,556,473)</u>
 Net income for the year	6	<u>88,629</u>	<u>106,354</u>
 Total funds:			
 Brought forward	6	453,545	347,191
Carried forward	6	<u>542,174</u>	<u>453,545</u>

There were no recognised gains and losses other than as stated in the SOFA.

The attached notes form an integral part of these financial statements

THREE PILLARS TRUST
Balance Sheet
as at 31 December 2020

Co. number 06685115

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	1,388	1,988
Current assets			
Debtors	4	10,485	3,002
Cash at bank and in hand		534,004	452,183
		<u>544,489</u>	<u>455,185</u>
Creditors: amounts falling due within one year	5	(3,703)	(3,628)
Net current assets		<u>540,786</u>	<u>451,557</u>
Net assets		<u>542,174</u>	<u>453,545</u>
Funds			
Unrestricted funds	6	542,174	453,545
Net assets		<u>542,174</u>	<u>453,545</u>

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

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 447 of the Companies Act 2006 ("the act") and members have not required the charity to obtain an audit for the year in question in accordance with section 467 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 24 December 2021 and signed on their behalf,



H S Lieberman
 Director
 Approved by the board on 24 December 2021

The attached notes form an integral part of these financial statements

THREE PILLARS TRUST
Cash Flow Statement
for the year ended 31 December 2020

	2020 £	2019 £
Cash generated from operations		
Operating surplus	88,629	106,354
Reconciliation to cash generated from operations:		
Depreciation	600	(660)
Increase in debtors	(7,483)	(16,154)
Increase in creditors	75	8
	<u>81,821</u>	<u>89,548</u>
Net increase in cash	81,821	89,548
Cash at bank and in hand less overdrafts at 1 January	452,183	362,635
Cash at bank and in hand less overdrafts at 31 December	<u>534,004</u>	<u>452,183</u>
Consisting of:		
Cash at bank and in hand	<u>534,004</u>	<u>452,183</u>

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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 158 Cromwell Road Salford M6 6DE.

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.

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.

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.

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

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

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Auditors or Examiners' fees and costs management of the charity.

There were no material fundraising costs during the year.

Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

The organisation is not registered for value added tax.

Reserves

The company has no restricted or endowment funds.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Tangible assets

All fixed assets are initially recorded at cost.

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

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.

Financial instruments (continued)

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.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

2 Operating surplus	2020	2019
	£	£
This is stated after charging:		
Audit fees	3,200	3,200
Depreciation of owned fixed assets	<u>600</u>	<u>660</u>
3 Tangible fixed assets		Plant and machinery etc
		£
Cost		
At 1 January 2020		<u>6,609</u>
At 31 December 2020		<u>6,609</u>
Depreciation		
At 1 January 2020		4,621
Charge for the year		<u>600</u>
At 31 December 2020		<u>5,221</u>
Net book value		
At 31 December 2020		<u>1,388</u>
At 31 December 2019		<u>1,988</u>
4 Debtors	2020	2019
	£	£
Other debtors	<u>10,485</u>	<u>3,002</u>
5 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	<u>3,703</u>	<u>3,628</u>
6 Funds	2020	2019
Unrestricted funds:	£	£
At 1 January 2020	453,545	347,191
Surplus for the year	88,629	106,354
At 31 December 2020	<u>542,174</u>	<u>453,545</u>

The company has no restricted or endowment funds.

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

7 Voluntary income

	2020 £	2019 £
Donations received	1,730,830	1,662,388
	<u>1,730,830</u>	<u>1,662,388</u>

8 Costs of charitable activities by cost type

	2020 £	2019 £
Relief of poverty	413,888	742,356
Educational donations	693,742	568,448
Religious services and support donations	381,406	100,172
Social and Health	136,080	131,109
	<u>1,625,116</u>	<u>1,542,085</u>

9 Direct charitable expenditure

	2020 £	2019 £
Donations made	1,625,116	1,542,085
Support costs (note 11)	14,087	11,188
	<u>1,639,203</u>	<u>1,553,273</u>

10 Governance costs

	2020 £	2019 £
Audit fee	3,200	3,200
	<u>3,200</u>	<u>3,200</u>

THREE PILLARS TRUST
Notes to the Accounts
for the year ended 31 December 2020

11 Support Costs

	Total	Total
	2020	2019
	£	£
Stationery, printing and computer expenses	4,595	3,615
Administration fees	8,082	6,648
Repairs and maintenance	795	-
Bank charges	15	265
Depreciation	600	660
	<u>14,087</u>	<u>11,188</u>

12 Trustees' Remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.
No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

13 Other information

THREE PILLARS TRUST is a company limited by guarantee and incorporated in England. Its registered office is:

158 Cromwell Road
Salford
M6 6DE

14 Analysis of net assets between funds

	Unrestricted and total Funds 2020	Unrestricted and total Funds 2019
Tangible fixed assets	1,388	1,988
Current assets	544,489	455,185
Creditors less than 1 year	(3,703)	(3,628)
Net assets	<u>542,174</u>	<u>453,545</u>