

COMPANY REGISTRATION NUMBER: 06728695
CHARITY REGISTRATION NUMBER: 1127956

IMPERIAL GIVING LIMITED
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2023

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

Registered charity name Imperial Giving Limited

Charity registration number 1127956

Company registration number 06728695

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

THE TRUSTEES Mr S B Finkelstein
Mr J Friedman
Mrs R Phillip
Mr Y Phillip

INDEPENDENT EXAMINER David Goldberg FCA DChA
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees were appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional judaism and the advancement of religion and education in accordance with the jewish faith and the relief of poverty.

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.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The charity's object and its principal activity continues to be the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community.

The charity receives income from voluntary donations and its property investments which it utilises in the provision and distribution of grants and donations.

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

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

The trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the period the charity continued its philanthropic activities. Expenditure on direct charitable activities totalled £373,500 (2022: £Nil).

The financial results of the charity's activities for the period 31 March 2023 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider appropriate after taking account of the future commitments of the charity and in particular to endeavour to maintain the level of free reserves at an amount equating to at least the previous year's charitable distributions.

As at 31 March 2023 the charity had £58,782 (2022: £100,315) all of which were unrestricted funds.

Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Investment Policy

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 January 2024 and signed on behalf of the board of trustees by:

MR S B FINKELSTEIN
Trustee

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IMPERIAL
GIVING LIMITED
YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of Imperial Giving Limited ('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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IMPERIAL
GIVING LIMITED *(continued)*
YEAR ENDED 31 MARCH 2023

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.

DAVID GOLDBERG FCA DCHA

Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

22 January 2024

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	5	335,000	—
TOTAL INCOME		<u>335,000</u>	<u>—</u>
EXPENDITURE			
Expenditure on raising funds:			
Investment management costs	6	—	(2,292)
Expenditure on charitable activities	7,8	(376,533)	(1,456)
TOTAL EXPENDITURE		<u>(376,533)</u>	<u>(3,748)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS		<u>(41,533)</u>	<u>(3,748)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		100,315	104,063
TOTAL FUNDS CARRIED FORWARD		<u>58,782</u>	<u>100,315</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 8 to 14 form part of these financial statements.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investments	14	108,734	105,000
CURRENT ASSETS			
Debtors	15	63,751	(2,749)
Cash at bank and in hand		177	944
		<u>63,928</u>	<u>(1,805)</u>
CREDITORS: amounts falling due within one year	16	<u>(113,880)</u>	<u>(2,880)</u>
NET CURRENT LIABILITIES		<u>(49,952)</u>	<u>(4,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,782</u>	<u>100,315</u>
NET ASSETS		<u>58,782</u>	<u>100,315</u>
FUNDS OF THE CHARITY			
Unrestricted funds		58,782	100,315
TOTAL CHARITY FUNDS	17	<u>58,782</u>	<u>100,315</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.

These financial statements were approved by the board of trustees and authorised for issue on 22 January 2024, and are signed on behalf of the board by:

MR S B FINKELSTEIN
Trustee

The notes on pages 8 to 14 form part of these financial statements.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements made by the trustees in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Property valuation

The valuation of the company's investment property portfolio is inherently subjective, depending on many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

(ii) Trade and other debtors

The trustees use details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterpart in making judgements concerning any need to impair the carrying values.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Income tax

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

Fund accounting

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

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.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts. The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include attributable support costs where applicable.

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

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

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.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

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 charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations received	335,000	335,000	—	—

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Insurance	—	—	2,292	2,292

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations paid	373,500	373,500	—	—
Support costs	3,033	3,033	1,456	1,456
	<u>376,533</u>	<u>376,533</u>	<u>1,456</u>	<u>1,456</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Donations paid	373,500	—	373,500	—
Governance costs	—	3,033	3,033	1,456
	<u>373,500</u>	<u>3,033</u>	<u>376,533</u>	<u>1,456</u>

The charity made grants towards the following institutions:

	£
Chasdei Aharon Limited	60,000
Chasdei Sholom	55,500
Start Upright	32,000
Shir Chesed Beis Yisroel	30,000
Keren Chochmas Shloma Trust	28,500
Care All Limited	27,400
College for Higher Rabbinical Studies	25,000
Tchabe Kollel Limited	25,000
Revach Vehazola Trust	15,000
Friends of Yeshiva Daas Sholem Shotz	12,000
Reb Shayale's Tzeduke	11,000
Drama Expressions for Children	10,000
Edupoor Limited	10,000
Donations below £10,000	32,100
Total	<u>373,500</u>

Grants were made for the advancement of Jewish religion and education, and for the prevention or relief of poverty.

9. ANALYSIS OF SUPPORT COSTS

	Support costs	Total 2023	Total 2022
	£	£	£
Governance costs	<u>3,034</u>	<u>3,034</u>	<u>1,455</u>

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF GRANTS

	2023	2022
	£	£
GRANTS TO INSTITUTIONS		
Grants to institutions	373,500	—
Total grants	373,500	—

11. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,250	—

12. 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).

13. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the period. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. INVESTMENTS

	Investment properties £
Cost or valuation	
At 1 April 2022	105,000
Additions	3,734
At 31 March 2023	108,734
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	108,734
At 31 March 2022	105,000

All investments shown above are held at valuation.

Investment properties

The charity's investment property was valued by the trustees as at 31 March 2023 based on the trustees' understanding of property market conditions and the specific property concerned. The historical cost of the property is £39,947 (2022: £39,947).

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

15. DEBTORS

	2023	2022
	£	£
Other debtors	<u>63,751</u>	<u>(2,749)</u>

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,880	2,880
Other creditors	<u>111,000</u>	<u>—</u>
	<u>113,880</u>	<u>2,880</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>100,315</u>	<u>335,000</u>	<u>(376,533)</u>	<u>58,782</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>104,063</u>	<u>—</u>	<u>(3,748)</u>	<u>100,315</u>

IMPERIAL GIVING LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	108,734	108,734
Current assets	63,928	63,928
Creditors less than 1 year	(113,880)	(113,880)
Net assets	<u>58,782</u>	<u>58,782</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	105,000	105,000
Investments	—	—
Current assets	(1,805)	(1,805)
Creditors less than 1 year	(2,880)	(2,880)
Net assets	<u>100,315</u>	<u>100,315</u>

19. RELATED PARTIES

Charitable donations of £335,000 were received during the year from Harbel Investments Limited, a wholly owned subsidiary.

Included in other creditors is £111,000 owed to Harbel Investments Limited.