

**CHARITY REGISTRATION NUMBER: 1131289**

**THE RISHY CHARITABLE TRUST  
UNAUDITED FINANCIAL STATEMENTS  
31 MARCH 2023**

**THE RISHY CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

|   | <b>PAGE</b> |
|---|-------------|
| Trustees' annual report                       | <b>1</b>    |
| Independent examiner's report to the trustees | <b>4</b>    |
| Statement of financial activities             | <b>5</b>    |
| Statement of financial position               | <b>6</b>    |
| Notes to the financial statements             | <b>7</b>    |

**THE RISHY CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |  |
|------------------------------------|--|
| <b>Registered charity name</b>     | The Rishy Charitable Trust   |
| <b>Charity registration number</b> | 1131289  |
| <b>Principal office</b>            | 2 Holmfield Avenue<br>London<br>NW4 2LN  |
| <b>The trustees</b>                | Mr A H Stimler<br>Mrs J R Stimler<br>Mr I D Scharfer   |
| <b>Independent examiner</b>        | Keith Sussman FCA<br>Cohen Arnold<br>New Burlington House<br>1075 Finchley Road<br>London NW11 0PU |

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The official name of the charity is The Rishy Charitable Trust. It is a registered charity constituted by Deed of Trust. Its registered charity number is 1131289.

**Management of the charity**

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the period.

**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 Charities Acts and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Related parties and co-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 donee 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.

**THE RISHY CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

The charity was established for the advancement and furtherance of the Orthodox Jewish religion and Jewish education, the alleviation of poverty amongst the Jewish community throughout the world and of such other objects that are exclusively charitable under the law of England and Wales as the Trustees may from time to time determine.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

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.

**Grant making policy**

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 level of funds available.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the charity made grants of £111,763 (2022: £83,324) to other charities. The benefits that these charities provide include the provision of basic necessities and financial support to the poor; the relief of suffering in regard to illness and disabilities; Jewish education and places of worship for the Jewish community.

**FINANCIAL REVIEW**

**Reserves Policy**

At the year-end £5,434 (2022: £4,415) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate in order to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Investment Powers, Policy and Objectives**

Under the Deed of Trust, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**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**

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.

**THE RISHY CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

The trustees' annual report was approved on 2 January 2024 and signed on behalf of the board of trustees by:

Mrs J R Stimler  
Trustee

**THE RISHY CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RISHY**  
**CHARITABLE TRUST**  
**YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the financial statements of The Rishy Charitable Trust ('the charity') for the year ended 31 March 2023.

**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.

Keith Sussman FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

2 January 2024

**THE RISHY CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2023**

|   |            | <b>2023</b>                | <b>2022</b>      |
|---|------------|----------------------------|------------------|
|   | Note       | Unrestricted<br>funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                |            |                            |                  |
| Donations and legacies                      | <b>4</b>   | 114,625                    | 88,875           |
| <b>Total income</b>                         |            | <u>114,625</u>             | <u>88,875</u>    |
| <b>Expenditure</b>                          |            |                            |                  |
| Expenditure on charitable activities        | <b>5,6</b> | 113,606                    | 85,784           |
| <b>Total expenditure</b>                    |            | <u>113,606</u>             | <u>85,784</u>    |
| <b>Net income and net movement in funds</b> |            | <u>1,019</u>               | <u>3,091</u>     |
| <b>Reconciliation of funds</b>              |            |                            |                  |
| Total funds brought forward                 |            | 4,415                      | 1,324            |
| <b>Total funds carried forward</b>          |            | <u>5,434</u>               | <u>4,415</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 RISHY CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

|   | Note | 2023<br>£    | £            | 2022<br>£    | £            |
|---|------|--------------|--------------|--------------|--------------|
| <b>CURRENT ASSETS</b>                                 |      |              |              |              |              |
| Debtors   | 11   | 3,588        |              | 1,463        |              |
| Cash at bank and in hand                              |      | 3,676        |              | 4,782        |              |
|   |      | <u>7,264</u> |              | <u>6,245</u> |              |
| <b>CREDITORS: amounts falling due within one year</b> | 12   | <u>1,830</u> |              | <u>1,830</u> |              |
| <b>NET CURRENT ASSETS</b>                             |      |              | <u>5,434</u> |              | <u>4,415</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |              | <u>5,434</u> |              | <u>4,415</u> |
| <b>NET ASSETS</b>                                     |      |              | <u>5,434</u> |              | <u>4,415</u> |
| <b>FUNDS OF THE CHARITY</b>                           |      |              |              |              |              |
| Unrestricted funds                                    |      |              | <u>5,434</u> |              | <u>4,415</u> |
| <b>Total charity funds</b>                            | 13   |              | <u>5,434</u> |              | <u>4,415</u> |

These financial statements were approved by the board of trustees and authorised for issue on 2 January 2024, and are signed on behalf of the board by:

Mr A H Stimler  
Trustee

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



**THE RISHY CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**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 2 Holmfield Avenue, London, NW4 2LN.

**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 Rishy Charitable Trust 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**

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity. In addition, the trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

**Judgements and key sources of estimation uncertainty**

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

**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. 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.

**THE RISHY CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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 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.

**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<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>DONATIONS</b>     |                            |                                   |                            |                          |
| Donations            | 112,500                    | <b>112,500</b>                    | 82,100                     | 82,100                   |
| Taxation recoverable | 2,125                      | <b>2,125</b>                      | 6,775                      | 6,775                    |
|                      | <u>114,625</u>             | <u><b>114,625</b></u>             | <u>88,875</u>              | <u>88,875</u>            |

**5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

|                      | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Grants and donations | 111,763                    | <b>111,763</b>                    | 83,324                     | 83,324                   |
| Support costs        | 1,843                      | <b>1,843</b>                      | 2,460                      | 2,460                    |
|                      | <u>113,606</u>             | <u><b>113,606</b></u>             | <u>85,784</u>              | <u>85,784</u>            |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

|                      | Grant<br>funding of<br>activities<br>£ | Support costs<br>£ | <b>Total funds<br/>2023<br/>£</b> | Total fund<br>2022<br>£ |
|----------------------|--|--------------------|-----------------------------------|-------------------------|
| Grants and donations | 111,763                                | —                  | <b>111,763</b>                    | 83,324                  |
| Governance costs     | —                                      | 1,843              | <b>1,843</b>                      | 2,460                   |
|                      | <u>111,763</u>                         | <u>1,843</u>       | <u><b>113,606</b></u>             | <u>85,784</u>           |

**THE RISHY CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**7. ANALYSIS OF GRANTS**

|                                      | <b>2023</b>           | 2022                 |
|--------------------------------------|-----------------------|----------------------|
|                                      | <b>£</b>              | £                    |
| <b>GRANTS TO INSTITUTIONS</b>        |                       |                      |
| Advancement of Education             | <b>46,942</b>         | 30,471               |
| Relief of Poverty                    | <b>51,781</b>         | 50,734               |
| Advancement of Jewish Religion       | <b>9,351</b>          | 2,119                |
| Advancement of Community Development | <b>2,594</b>          | –                    |
| Grants to other Grant Making Charity | <b>1,095</b>          | –                    |
| Total grants                         | <b><u>111,763</u></b> | <b><u>83,324</u></b> |

The following grant payments were made during the year ended 31 March 2023:

|                              | <b>2023</b>           |
|------------------------------|-----------------------|
|                              | <b>£</b>              |
| Gateshead Talmudical College | <b>10,260</b>         |
| Lehachzikom UK               | <b>28,850</b>         |
| Sundry donations < £5,000    | <b>60,953</b>         |
| Yishaya Adler Memorial Fund  | <b>11,700</b>         |
| Total grants                 | <b><u>111,763</u></b> |

**8. INDEPENDENT EXAMINATION FEES**

|   | <b>2023</b>         | 2022                |
|---|---------------------|---------------------|
|   | <b>£</b>            | £                   |
| Fees payable to the independent examiner for:       |                     |                     |
| Independent examination of the financial statements | <b><u>1,830</u></b> | <b><u>1,830</u></b> |

**9. STAFF COSTS**

No salaries or wages have been paid to employees, including members of the committee, during the year.

**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. DEBTORS**

|               | <b>2023</b>         | 2022                |
|---------------|---------------------|---------------------|
|               | <b>£</b>            | £                   |
| Other debtors | <b><u>3,588</u></b> | <b><u>1,463</u></b> |

**12. CREDITORS: amounts falling due within one year**

|                              | <b>2023</b>         | 2022                |
|------------------------------|---------------------|---------------------|
|                              | <b>£</b>            | £                   |
| Accruals and deferred income | <b><u>1,830</u></b> | <b><u>1,830</u></b> |

**THE RISHY CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**13. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

|               | At<br>1 April 2022 | Income         | Expenditure      | At 31 March<br>2023 |
|---------------|--------------------|----------------|------------------|---------------------|
|               | £                  | £              | £                | £                   |
| General funds | <u>4,415</u>       | <u>114,625</u> | <u>(113,606)</u> | <u>5,434</u>        |

|               | At<br>1 April 2021 | Income        | Expenditure     | At 31 March<br>2022 |
|---------------|--------------------|---------------|-----------------|---------------------|
|               | £                  | £             | £               | £                   |
| General funds | <u>1,324</u>       | <u>88,875</u> | <u>(85,784)</u> | <u>4,415</u>        |

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                            | Unrestricted<br>Funds | Total Funds<br>2023   |
|----------------------------|-----------------------|-----------------------|
|                            | £                     | £                     |
| Current assets             | 7,264                 | <b>7,264</b>          |
| Creditors less than 1 year | <u>(1,830)</u>        | <u><b>(1,830)</b></u> |
| <b>Net assets</b>          | <u>5,434</u>          | <u><b>5,434</b></u>   |

|                            | Unrestricted<br>Funds | Total Funds<br>2022 |
|----------------------------|-----------------------|---------------------|
|                            | £                     | £                   |
| Current assets             | 6,245                 | 6,245               |
| Creditors less than 1 year | <u>(1,830)</u>        | <u>(1,830)</u>      |
| <b>Net assets</b>          | <u>4,415</u>          | <u>4,415</u>        |

**15. FINANCIAL INSTRUMENTS**

The carrying amount for each category of financial instrument is as follows:

|  | 2023<br>£    | 2022<br>£    |
|--|--------------|--------------|
| <b>Financial assets that are debt instruments measured at amortised cost</b> |              |              |
| Current assets   | <u>7,264</u> | <u>6,245</u> |
| <b>Financial liabilities measured at amortised cost</b>                      |              |              |
| Current liabilities  | <u>1,830</u> | <u>1,830</u> |

**16. RELATED PARTIES**

During the year, £112,500 (2022: £82,100) was received from related parties.