

CHARITY REGISTRATION NUMBER: 1131289

THE RISHY CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

THE RISHY CHARITABLE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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THE RISHY CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Rishy Charitable Trust
Charity registration number	1131289
Principal office	2 Holmfield Avenue London NW4 2LN
The trustees	Mr A H Stimler Mrs J R Stimler Mr I D Scharfer
Independent examiner	Keith Sussman FCA Cohen Arnold New Burlington House 1075 Finchley Road 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 2024

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 £80,022 (2023: £111,763) 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 £7,084 (2023: £5,434) 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 2024

The trustees' annual report was approved on 13 January 2025 and signed on behalf of the board of trustees by:

Mr A H Stimler
Trustee

THE RISHY CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RISHY
CHARITABLE TRUST
YEAR ENDED 31 MARCH 2024

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 2024.

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

13 January 2025

THE RISHY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	83,625	83,625	114,625
Total income		<u>83,625</u>	<u>83,625</u>	<u>114,625</u>
Expenditure				
Expenditure on charitable activities	5,6	81,975	81,975	113,606
Total expenditure		<u>81,975</u>	<u>81,975</u>	<u>113,606</u>
Net income and net movement in funds		<u>1,650</u>	<u>1,650</u>	<u>1,019</u>
Reconciliation of funds				
Total funds brought forward		5,434	5,434	4,415
Total funds carried forward		<u>7,084</u>	<u>7,084</u>	<u>5,434</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 11 form part of these financial statements.

THE RISHY CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Debtors	11	6,525		3,588	
Cash at bank and in hand		<u>2,299</u>		<u>3,676</u>	
		8,824		7,264	
CREDITORS: amounts falling due within one year					
	12	<u>1,740</u>		<u>1,830</u>	
NET CURRENT ASSETS			<u>7,084</u>		<u>5,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,084</u>		<u>5,434</u>
NET ASSETS			<u>7,084</u>		<u>5,434</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>7,084</u>		<u>5,434</u>
Total charity funds	13		<u>7,084</u>		<u>5,434</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2025, and are signed on behalf of the board by:

Mr A H Stimler
Trustee

The notes on pages 7 to 11 form part of these financial statements.

THE RISHY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 2024

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 Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations	73,100	73,100	112,500	112,500
Taxation recoverable	10,525	10,525	2,125	2,125
	<u>83,625</u>	<u>83,625</u>	<u>114,625</u>	<u>114,625</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants and donations	80,022	80,022	111,763	111,763
Support costs	1,953	1,953	1,843	1,843
	<u>81,975</u>	<u>81,975</u>	<u>113,606</u>	<u>113,606</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants and donations	80,022	—	80,022	111,763
Governance costs	—	1,953	1,953	1,843
	<u>80,022</u>	<u>1,953</u>	<u>81,975</u>	<u>113,606</u>

THE RISHY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF GRANTS

	2024	2023
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Education	26,939	46,942
Relief of Poverty	37,927	51,781
Advancement of Jewish Religion	12,871	9,351
Advancement of Community Development	1,103	2,594
Grants to other Grant Making Charity	1,182	1,095
Total grants	<u>80,022</u>	<u>111,763</u>

The following grant payments were made during the year ended 31 March 2024:

	2024
	£
Amud Hatzdokoh Trust	5,950
Gateshead Talmudical College	5,030
Hasmonean High School Charitable Trust	7,200
Hendon Adath Yisroel Congregation	7,608
Lehachzikom UK	25,280
Sundry donations < £5,000	28,954
Total grants	<u>80,022</u>

8. INDEPENDENT EXAMINATION FEES

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,740</u>	<u>1,830</u>

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

	2024	2023
	£	£
Other debtors	<u>6,525</u>	<u>3,588</u>

THE RISHY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

12. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,740</u>	<u>1,830</u>

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>5,434</u>	<u>83,625</u>	<u>(81,975)</u>	<u>7,084</u>

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

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Current assets	8,824	8,824
Creditors less than 1 year	(1,740)	<u>(1,740)</u>
Net assets	<u>7,084</u>	<u>7,084</u>

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

15. FINANCIAL INSTRUMENTS

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

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost		
Current assets	<u>8,824</u>	<u>7,264</u>
Financial liabilities measured at amortised cost		
Current liabilities	<u>1,740</u>	<u>1,830</u>

THE RISHY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

16. RELATED PARTIES

During the year, £73,100 (2023: £112,500) was received from related parties.