

BARUCH FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

BARUCH FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E Baruch Mr R Baruch
Charity number	1146647
Principal address	Watkins House Pegamoid Road London N18 2NG
Independent examiner	Berish Hoffman FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	HSBC Cross Road 897 Finchley Road Golders Green London NW11 7NX

BARUCH FAMILY CHARITABLE TRUST

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BARUCH FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

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 governing document, the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

1. The prevention or relief of poverty anywhere in the world by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
2. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
3. The relief of financial hardship, either generally or individually, of people living anywhere in the world by making grants of money or providing or paying for items services or facilities.
4. The relief of the sick-poor living anywhere in the world either generally or individually through the provision of grants, goods or services.
5. For the public benefit to promote the education (including social and physical training) of people anywhere in the world in such ways as the charity trustees think fit, including by:
 - a) awarding to such persons scholarships, maintenance allowances or grants tenable at any school, university, college or institution of higher or further education;
 - b) providing their education (including the study of music or other arts), to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The charity has continued to make charitable grants in line with its objectives for the public benefit.

Achievements and performance

The performance of the Charity in the year is detailed on Page 4 of the Accounts. The trustees believe that the charity has fulfilled its objectives by virtue of its grant making in the year.

Financial review

Reserves are carried forward in an unrestricted fund to preserve continuity of operations in the event of adverse circumstances.

At the year end, the charity held free reserves totaling £197,257 (2022: £216,523)

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 the major risks.

BARUCH FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

The charity was formed under a Trust Deed dated 13th February 2012. The Trustees administer the Charity on a day to day basis making whatever decisions they consider necessary to enable it to meet its objectives.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E Baruch

Mr R Baruch

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision making process, the objectives and the financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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

Mr E Baruch

Trustee

Dated: 22 February 2024

BARUCH FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARUCH FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Baruch Family Charitable Trust (the charity) for the year ended 30 April 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Berish Hoffman FCA

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 22 February 2024

BARUCH FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	40,000	-
Charitable activities	3	59,266	73,736
Net expenditure and movement in funds		(19,266)	(73,736)
Reconciliation of funds:			
Fund balances at 1 May 2022		216,523	290,259
Fund balances at 30 April 2023		197,257	216,523

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BARUCH FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		197,257		216,523	
		<u> </u>		<u> </u>	
Net current assets			197,257		216,523
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			197,257		216,523
			<u> </u>		<u> </u>
			197,257		216,523
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 22 February 2024

Mr E Baruch
Trustee

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

Baruch Family Charitable Trust was formed under a Trust Deed dated 13th February 2012.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

1.4 Incoming resources

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.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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.

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	40,000	-

3 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 4)	59,077	73,310
Share of support costs (see note 5)	189	426
	59,266	73,736

All grants have been paid in furtherance of the charity's objectives.

4 Grants payable

	2023 £	2022 £
Grants to institutions:		
Achisomoch	-	10,000
Alta Fiege Trust	-	6,100
Project S.E.E.D. Limited	3,000	-
Jewish Learning Exchange Building Limited	4,695	-
Chazak Limited	5,000	15,000
Manna	5,000	-
Hachnosas Kalloh Fund	10,000	-
Teshuvoh Tefilloh Tzedokoh	10,000	-
Gift	10,120	10,000
Yeshivas Sharei Chaim	-	30,000
Other > £3,000	11,262	2,210
	59,077	73,310

-

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

5 Support costs

	2023 £	2022 £
Accountancy fees	-	370
Bank charges	189	56
	<u>189</u>	<u>426</u>
Analysed between Charitable activities	<u>189</u>	<u>426</u>

6 Trustees

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

	At 1 May 2022 £	Incoming resources £	Resources expended £	At 30 April 2023 £
General funds	<u>216,523</u>	<u>40,000</u>	<u>(59,266)</u>	<u>197,257</u>
Previous year:	At 1 May 2021	Incoming resources	Resources expended	At 30 April 2022
	£	£	£	£
General funds	<u>290,259</u>	<u>-</u>	<u>(73,736)</u>	<u>216,523</u>

9 Analysis of net assets between funds

	Unrestricted funds 2023 £
Fund balances at 30 April 2023 are represented by:	
Current assets/(liabilities)	<u>197,257</u>
	<u>197,257</u>

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

9 Analysis of net assets between funds

(Continued)

Unrestricted
funds
2022
£

Fund balances at 30 April 2022 are represented by:

Current assets/(liabilities)

216,523

216,523

10 Related party transactions

During the year, the charity received donations totalling £40,000 (2022: £nil) from Baruch Enterprises Limited, a company in which the trustees are directors.