

BARUCH FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

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 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

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 £187,028 (2023: £197,257)

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 2024

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: 28 February 2025

Mr R Baruch

Trustee

Dated: 28 February 2025

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 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 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: 28 February 2025

BARUCH FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	50,000	40,000
Total income		50,000	40,000
Expenditure on:			
Charitable activities	3	60,229	59,266
Total expenditure		60,229	59,266
Net expenditure and movement in funds		(10,229)	(19,266)
Reconciliation of funds:			
Fund balances at 1 May 2023		197,257	216,523
Fund balances at 30 April 2024		187,028	197,257

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		187,028		197,257	
		<u> </u>		<u> </u>	
Net current assets			187,028		197,257
			<u> </u>		<u> </u>
Net assets excluding pension liability			187,028		197,257
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			187,028		197,257
			<u> </u>		<u> </u>
			187,028		197,257
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 28 February 2025

Mr E Baruch
Trustee

Mr R Baruch
Trustee

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

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 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	50,000	40,000

3 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 4)	60,159	59,077
Share of support costs (see note 5)	70	189
	60,229	59,266

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

4 Grants payable

	2024 £	2023 £
Manna	-	5,000
Hachnosas Kalloh Fund	-	10,000
Teshuvoh Tefilloh Tzedokoh	-	10,000
Project S.E.E.D. Limited	3,000	3,000
Jewish Learning Exchange Building Limited	16,623	4,695
Chazak Limited	10,000	5,000
Ohel David	5,000	-
Chevrash Mo'oz Ladol	4,400	-
Beit Halochem UK	4,100	-
Give It Forward Today	7,000	10,120
Other < £3,000	10,036	11,262
	60,159	59,077

-

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

5 Support costs

	2024 £	2023 £
Bank charges	70	189
	<u>70</u>	<u>189</u>
Analysed between Charitable activities	<u>70</u>	<u>189</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 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
General funds	197,257	50,000	(60,229)	187,028
	<u>197,257</u>	<u>50,000</u>	<u>(60,229)</u>	<u>187,028</u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	216,523	40,000	(59,266)	197,257
	<u>216,523</u>	<u>40,000</u>	<u>(59,266)</u>	<u>197,257</u>

9 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 30 April 2024:	
Current assets/(liabilities)	187,028
	<u>187,028</u>

BARUCH FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

9 Analysis of net assets between funds

(Continued)

Unrestricted
funds
2023
£

At 30 April 2023:

Current assets/(liabilities)

197,257

197,257

10 Related party transactions

During the year, the charity received donations totalling £50,000 (2023: £nil) from Baruch Holdings Limited, and £nil (2023: £40,000) from Baruch Enterprises Limited, companies in which the trustees are directors.