

Registered number: 10237698
Charity number: 1169323

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

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THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2023

Trustees

D. A. Reiss
D. R. Reiss

Company registered number

10237698

Charity registered number

1169323

Registered office

First Floor, White Lion House, 64a Highgate High Street, London, N6 5HX

Independent auditors

Wilder Coe Ltd, 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report together with the audited financial statements of The Debra Reiss Foundation (the 'Company') for the year 1 July 2022 to 30 June 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. POLICIES AND OBJECTIVES

The principal objectives of the charity as set out in the governing document are:

- To assist in such ways as the charity thinks fit any charity whose aims include advancing education of persons in the UK or worldwide by developing their individual capabilities, competences, skills and understanding in subjects of educational value or in developing their mental, physical and moral capabilities through leisure time activities.
- To relieve poverty or financial hardship in the UK or worldwide by providing grants, items and services to individuals in need and/or charities or other organisations working to relieve poverty.
- To develop the capability and skills of socially disadvantaged communities in the UK in such a way that they are better able to identify and help meet their needs and to participate more fully in society by the support of and providing grants and donations to charities whose objectives include these aims.
- To promote public health in the UK and worldwide for the benefit of the public by providing assistance and grants to other charities and organisations working in the field of medical research and advancement; and
- To promote humane behaviour towards animals by assisting or providing donations or grants to charity or organisation which is providing donations or grants to any charity or organisation which is providing appropriate care, protection, treatment and security or animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare and the prevention of cruelty and suffering among animals.

b. PUBLIC BENEFIT

The Trustees confirm that they have, in the administration of the charity, paid due regard to the public benefit guidance published by the Charity Commission under section 4 of the Charities Act 2011.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

a. REVIEW OF ACTIVITIES

Historic donations and subsequent income received was invested across 3 investment funds during 2023 (2022: 3).

There are 3 investment funds in place at the year end. In addition, funds have been invested into bridging loan facilities of which there are 2 in place at the year end.

Donations to other charities totalled £9,075 (2022: £8,288). It is expected that further donations will be made in 2024 for the furtherance of the charity's objectives.

The charity also undertook charitable activities directly including donating items to a local homeless shelter through the Synagogue Food Bank as well as donating footwear to various schools in Brent, Barnet and Harringay. Costs incurred relating to this activities totalled £58,176.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have considered the options available and have decided to invest the funds they have received by way of donations in commercial common investment funds as well as other funding solutions to obtain long term return on investments.

Trustees closely monitor the performance of investments and make changes as necessary. Risk profiles are agreed with each investment fund in advance.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. RESERVES POLICY

The current reserve policy is to protect the Company's charitable property, including the investments held and to seek to ensure the solvency of the company. The Trustees continue to follow a reserves policy which reflects the precise risks and other circumstances of the time.

The total funds held at the year end are £7,067,494 (2022: £6,995,769). All funds are unrestricted.

c. PRINCIPAL FUNDING

The principal funding of the Company has the investment income received on funds arising from donations made in earlier periods. It is intended that these funds should assist with the charitable purpose of the charity for a number of years.

d. MATERIAL INVESTMENTS POLICY

The material investments of the Company are its investments in various share portfolios. The policies relating thereto and their performance is dealt with in the accounting policies and notes to the accounts.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

a. CONSTITUTION

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 June 2016.

The Company's charitable number is 1169323 and its registered company number is 10237698. The Company is registered at the following address:

First Floor
White Lion House
64a Highgate High Street
London
N6 5HX

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are appointed at the discretion of the acting trustees at the Annual General Meeting.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no set policy in place for the induction and training of new trustees and this is arranged as required.

d. PAY POLICY FOR SENIOR STAFF

All directors, who are also trustees of the charity, give their time freely and no director received remuneration in the year.

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees with a minimum of two members, administer the charity.

The Trustees who served during the year were as follows:

D. A. Reiss
R. J. Reiss (deceased 22 January 2024)
D. R. Reiss

The Company's auditors are Wilder Coe Ltd, Chartered Accountants & Statutory Auditors, 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Plans for future periods

a. FUTURE DEVELOPMENTS

The Debra Reiss Foundation predominantly donates brand new clothing essentials to underprivileged primary school children in the local areas. For example, last Autumn/Winter we gave out over 2,500 keep warm kits which included a hat, snood, thermal vest, gloves, all in a re-usable bag. We also donated thousands of brand new trainers, plimsols and fleece lined winter jackets depending on the need of the schools.

In the future we are looking to expand the amount of donations and give out more essential clothing to those in need. This Autumn we have, so far in the schedule, a plan to donate over 2,500 Winter Jackets and thousands of trainers and plimsols. We are looking to also give out our keep warm kits and now have a handful of volunteers who will help us with the packing.

We currently work with both Haringey and Barnet councils and other local charities like Sebby's Corner. We are looking to expand the areas we donate to and are in talks with Camden council to see where we can be of help.

In addition to helping primary schools in the local areas, we will continue to donate to other UK based charities in line with the charitable objectives.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

AUDITORS

The auditors, Wilder Coe Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on09/01/2025..... and signed on their behalf by:


.....
D. A. Reiss
Trustee

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DEBRA REISS FOUNDATION

OPINION

We have audited the financial statements of The Debra Reiss Foundation (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DEBRA REISS FOUNDATION
(CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DEBRA REISS FOUNDATION
(CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, company law, and charity legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; review of minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

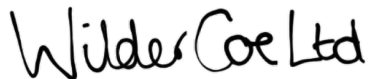
THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DEBRA REISS FOUNDATION
(CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Charlotte Willmore BFP ACA (Senior Statutory Auditor)
for and on behalf of



Wilder Coe Ltd

Chartered Accountants & Statutory Auditors

1st Floor Sackville House

143-149 Fenchurch Street

London

EC3M 6BL

9 January 2025

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	3	72,740	72,740	-
Investments	4	368,061	368,061	237,599
TOTAL INCOME		440,801	440,801	237,599
EXPENDITURE ON:				
Raising funds:				
Expenditure on other activities		10,023	10,023	9,516
Investment management		49,068	49,068	64,270
Charitable activities	8	176,488	176,488	51,242
TOTAL EXPENDITURE		235,579	235,579	125,028
NET INCOME BEFORE NET LOSSES ON INVESTMENTS				
		205,222	205,222	112,571
Net losses on investments		(133,497)	(133,497)	(601,391)
NET MOVEMENT IN FUNDS		71,725	71,725	(488,820)
RECONCILIATION OF FUNDS:				
Total funds brought forward		6,995,769	6,995,769	7,484,589
Net movement in funds		71,725	71,725	(488,820)
TOTAL FUNDS CARRIED FORWARD		7,067,494	7,067,494	6,995,769

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 23 form part of these financial statements.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10237698

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investments	12	5,833,034	6,110,618
CURRENT ASSETS			
Debtors	13	298	250,298
Cash at bank and in hand		1,250,459	642,685
		<u>1,250,757</u>	<u>892,983</u>
CREDITORS: amounts falling due within one year	14	(16,297)	(7,832)
NET CURRENT ASSETS		<u>1,234,460</u>	<u>885,151</u>
NET ASSETS		<u><u>7,067,494</u></u>	<u><u>6,995,769</u></u>
CHARITY FUNDS			
Unrestricted funds	15	7,067,494	6,995,769
TOTAL FUNDS		<u><u>7,067,494</u></u>	<u><u>6,995,769</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on09/01/2025..... and signed on their behalf by:


.....
D. A. Reiss

The notes on pages 13 to 23 form part of these financial statements.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. GENERAL INFORMATION

The Debra Reiss Foundation (company number: 10237698), having its registered office and principal place of business at First Floor, White Lion House, 64a Highgate High Street, London, United Kingdom, N6 5HX, is a private charitable company limited by guarantee incorporated in England and Wales.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Debra Reiss Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Company.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated professional services and facilities are recognised on receipt, on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Charitable activities and governance costs are costs incurred on the Company's operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

THE DEBRA REISS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the bank.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.13 Statement of Cash Flows

The charitable company is exempt from the requirement to produce a Statement of Cash Flows on the grounds that it is a small charity.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	72,740	72,740	-

4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - dividends from listed investments	238,266	238,266
Investment income - local cash	1,667	1,667
Investment income - interest on other investments	128,128	128,128
	368,061	368,061

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - dividends from listed investments	89,590	89,590
Investment income - local cash	569	569
Investment income - interest on other investments	147,440	147,440
	237,599	237,599

THE DEBRA REISS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. ANALYSIS OF EXPENDITURE ON FUNDRAISING ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	49,068	49,068
Amounts written off investments	-	-
Support costs (note 5)	1,623	1,623
Governance costs (note 5)	8,400	8,400
	<u>59,091</u>	<u>59,091</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment management fees	46,270	46,270
Amounts written off investments	16,000	16,000
Support costs (note 5)	1,716	1,716
Governance costs (note 5)	7,800	7,800
	<u>71,786</u>	<u>71,786</u>

THE DEBRA REISS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General support 2023 £	Governance function 2023 £	Total funds 2023 £
Auditors' remuneration	-	8,400	8,400
Bank charges	302	-	302
Subscriptions	869	-	869
Sundry	452	-	452
	1,623	8,400	10,023

	<i>General support 2022 £</i>	<i>Governance function 2022 £</i>	<i>Total funds 2022 £</i>
Auditors' remuneration	-	7,800	7,800
Bank charges	213	-	213
Subscriptions	801	-	801
Sundry	702	-	702
	1,716	7,800	9,516

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Grants to Institutions 2023 £	Total funds 2023 £
Advancing education and personal development	6,575	6,575
Relieve poverty or financial hardship	1,000	1,000
Supporting disadvantaged communities	1,500	1,500
Promotion of public health	-	-
	<u>9,075</u>	<u>9,075</u>
	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Advancing education and personal development	1,000	1,000
Relieve poverty or financial hardship	1,000	1,000
Supporting disadvantaged communities	2,500	2,500
Promotion of public health	3,788	3,788
	<u>8,288</u>	<u>8,288</u>

THE DEBRA REISS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Advancing education and personal development	6,575	6,575
Relieve poverty or financial hardship	168,413	168,413
Supporting disadvantaged communities	1,500	1,500
Promotion of public health	-	-
	<hr/> 176,488 <hr/>	<hr/> 176,488 <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Advancing education and personal development	8,270	8,270
Relieve poverty or financial hardship	36,684	36,684
Supporting disadvantaged communities	2,500	2,500
Promotion of public health	3,788	3,788
	<hr/> 51,242 <hr/>	<hr/> 51,242 <hr/>

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £
Advancing education and personal development	-	6,575	6,575
Relieve poverty or financial hardship	167,413	1,000	168,413
Supporting disadvantaged communities	-	1,500	1,500
	<u>167,413</u>	<u>9,075</u>	<u>176,488</u>

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Advancing education and personal development	7,270	1,000	8,270
Relieve poverty or financial hardship	35,684	1,000	36,684
Supporting disadvantaged communities	-	2,500	2,500
Promotion of public health	-	3,788	3,788
	<u>42,954</u>	<u>8,288</u>	<u>51,242</u>

ANALYSIS OF DIRECT COSTS

	Advancing education and personal development 2023 £	Relieve poverty or financial hardship 2023 £	Total funds 2023 £
Provision of goods/services	-	58,176	58,176
Rent	-	72,740	72,740
Rates	-	34,827	34,827
Travel costs	-	1,670	1,670
	<u>-</u>	<u>167,413</u>	<u>167,413</u>

THE DEBRA REISS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF DIRECT COSTS (continued)

	<i>Direct costs - Advancing education and personal development 2022 £</i>	<i>Direct costs - Relieve poverty or financial hardship 2022 £</i>	<i>Total funds 2022 £</i>
Consultancy	7,270	-	7,270
Provision of goods/services	-	35,684	35,684
	<u>7,270</u>	<u>35,684</u>	<u>42,954</u>

10. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>8,400</u>	<u>7,800</u>

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022: £Nil).

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

12. FIXED ASSET INVESTMENTS

	Other fixed asset investments £	Trade investments £	Total £
Cost or valuation			
At 1 July 2022	4,515,689	1,594,858	6,110,547
Additions	3,769,386	119,070	3,888,456
Disposals	(4,080,094)	-	(4,080,094)
Revaluations	(85,875)	-	(85,875)
	<u>4,119,106</u>	<u>1,713,928</u>	<u>5,833,034</u>
At 30 June 2023			
	<u>4,119,106</u>	<u>1,713,928</u>	<u>5,833,034</u>
Net book value			
At 30 June 2023	<u>4,119,106</u>	<u>1,713,928</u>	<u>5,833,034</u>
At 30 June 2022	<u>4,515,689</u>	<u>1,594,858</u>	<u>6,110,547</u>

13. DEBTORS

	2023 £	2022 £
Due within one year		
Other debtors	-	250,000
Prepayments and accrued income	298	298
	<u>298</u>	<u>250,298</u>

14. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other creditors	97	32
Accruals and deferred income	16,200	7,800
	<u>16,297</u>	<u>7,832</u>

THE DEBRA REISS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Unrestricted funds					
Reserves	6,995,769	440,801	(235,579)	(133,497)	7,067,494

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
	7,484,589	237,599	(125,028)	(601,391)	6,995,769

16. RELATED PARTY TRANSACTIONS

During the prior year, the charitable Company entered into a lease agreement with a connected company in order to access warehouse facilities to assist with the sorting of goods for donation to other organisations. This was for a peppercorn rent. As this constitutes donated facilities, an adjustment has been made to recognise the donation and equivalent expense of £72,740 (2022: £Nil).

The charitable Company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the charitable Company at 30 June 2023 (2022: £Nil).