

PPC TRUST

England & Wales · Charity number 1179783

Details

Status	Registered
Legal form	Charitable company
Company number	10667439
Registered	2018-09-03
Register	View on the Charity Commission register

Contact

Address 137 Wargrave Avenue
London
N15 6TX

Phone 02087310777

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO ADVANCING THE JEWISH RELIGION, THE ADVANCEMENT OF EDUCATION IN ACCORDANCE WITH THE JEWISH RELIGION AND THE ALLEVIATION OF POVERTY AMONG THE JEWISH COMMUNITY THROUGHOUT THE WORLD

Activities: The charity provides grants to individuals and organisations for the purposes of advancing Jewish education, Jewish religion and alleviation of poverty.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£983,347	£1,011,418	£-103,300	0
2024-03-31	£717,952	£746,137	£-75,229	0
2023-03-31	£733,131	£763,461	£-47,044	0
2022-03-31	£88,223	£106,399	-	-
2021-03-31	£126,084	£79,723	-	-

Trustees

Name	Role	Appointed
Leah Reiner		2017-04-13
Yona Reiner		2025-01-06

PPC TRUST

England & Wales - Charity number 1179783

Accounts

COMPANY REGISTRATION NUMBER: 10667439
CHARITY REGISTRATION NUMBER: 1179783

PPC TRUST
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025

PPC TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	PPC Trust	
Charity registration number	1179783	
Company registration number	10667439	
Principal office and registered office	137 Wargrave Avenue London N15 6TX England	
The trustees	Mr C Reiner Mrs L Reiner Mr Y Yona	(Resigned 7 January 2025) (Appointed 8 January 2025)
Independent examiner	David Goldberg, FCA DCHA New Burlington House 1075 Finchley Road London NW11 0PU	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the trustees. None of the trustees who are also the directors have any beneficial interest in the company.

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 procedures.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £993,357 (2024: £734,654) were paid in the year to 31 March 2025.

The financial results of the charity's activities for the year ended 31 March 2025 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2025 the charity had negative reserves. The trustees are actively considering the steps to take to generate surpluses in the future. The accounts are prepared on a going concern basis based on the continued provision of financial support by the charity's creditors.

Grant making policy

Grants are made to charitable institutions and individuals which accord with the objects of the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 January 2026 and signed on behalf of the board of trustees by:

Signed by:

14E8B3677B864A5...
MRS L REINER
Trustee

PPC TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PPC TRUST
YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the financial statements of PPC Trust ('the charity') for the year ended 31 March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

BC6977A458CD499
DAVID GOLDBERG, FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

28 January 2026

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
INCOME AND ENDOWMENTS			
Donations and legacies		983,347	717,952
TOTAL INCOME		<u>983,347</u>	<u>717,952</u>
EXPENDITURE			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	(17,497)	(6,597)
Expenditure on charitable activities	6,7	(993,921)	(739,540)
TOTAL EXPENDITURE		<u>(1,011,418)</u>	<u>(746,137)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			
		<u>(28,071)</u>	<u>(28,185)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(75,229)	(47,044)
TOTAL FUNDS CARRIED FORWARD		<u>(103,300)</u>	<u>(75,229)</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.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Note	2025 £	£	2024 £
CURRENT ASSETS				
Cash at bank and in hand		6,724		31,711
CREDITORS: amounts falling due within one year	11	<u>(64,924)</u>		<u>(60,640)</u>
NET CURRENT LIABILITIES			<u>(58,200)</u>	<u>(28,929)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(58,200)</u>	<u>(28,929)</u>
CREDITORS: amounts falling due after more than one year	16		<u>(45,100)</u>	<u>(46,300)</u>
NET LIABILITIES			<u>(103,300)</u>	<u>(75,229)</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>(103,300)</u>	<u>(75,229)</u>
TOTAL CHARITY FUNDS	12		<u>(103,300)</u>	<u>(75,229)</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2026, and are signed on behalf of the board by:

Signed by:

14E8B3677B864A5...
MRS L REINER
Trustee

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	(28,071)	(28,185)
<i>Adjustments for:</i>		
Interest payable and similar charges	379	193
Accrued income	(2,000)	(4,820)
<i>Changes in:</i>		
Trade and other debtors	–	36,243
Trade and other creditors	6,284	19,430
Cash generated from operations	(23,408)	22,861
Interest paid	(379)	(193)
Net cash (used in)/from operating activities	<u>(23,787)</u>	<u>22,668</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(1,200)	(1,200)
Net cash used in financing activities	<u>(1,200)</u>	<u>(1,200)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(24,987)	21,468
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	31,711	10,243
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>6,724</u>	<u>31,711</u>

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 137 Wargrave Avenue, London, N15 6TX, England.

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 Companies Act 2006.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued financial support from the charity's loan creditors. The trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

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.

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.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

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.

Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Costs of raising donations	<u>17,497</u>	<u>17,497</u>	<u>6,597</u>	<u>6,597</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Grants to individuals and institutions	993,357	993,357	734,654	734,654
Support costs	564	564	4,886	4,886
	<u>993,921</u>	<u>993,921</u>	<u>739,540</u>	<u>739,540</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Grants to individuals and institutions	993,357	–	993,357	734,654
Governance costs	–	564	564	4,886
	<u>993,357</u>	<u>564</u>	<u>993,921</u>	<u>739,540</u>

The charity made grants towards the following institutions:

	£
Cong. Mosdos Toldos Aharon	698,575
Kretchnif Mosdos	15,000
Ohr Emes Ltd	10,000
Vyoel Moshe Charitable Trust	5,250
Other	53,334
Total grants to institutions	<u>782,159</u>

Grants to individuals totalled £211,198.

Grants were made for the advancement of Jewish religion and education, and for the prevention or relief of poverty.

8. ANALYSIS OF SUPPORT COSTS

	Support costs	Total 2025	Total 2024
	£	£	£
Governance costs	<u>564</u>	<u>564</u>	<u>4,886</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

9. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,960</u>	<u>3,960</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2024: £Nil).

11. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	3,860	5,860
Other creditors	<u>61,064</u>	<u>54,780</u>
	<u>64,924</u>	<u>60,640</u>

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>(75,229)</u>	<u>983,347</u>	<u>(1,011,418)</u>	<u>(103,300)</u>
	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>(47,044)</u>	<u>717,952</u>	<u>(746,137)</u>	<u>(75,229)</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2025
	£	£
Current assets	6,724	6,724
Creditors less than 1 year	(64,924)	(64,924)
Creditors greater than 1 year	(45,100)	(45,100)
Net liabilities	<u>(103,300)</u>	<u>(103,300)</u>
	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	31,711	31,711
Creditors less than 1 year	(60,640)	(60,640)
Creditors greater than 1 year	(46,300)	(46,300)
Net liabilities	<u>(75,229)</u>	<u>(75,229)</u>

14. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	31,711	(24,987)	6,724
Debt due after one year	(46,300)	1,200	(45,100)
	<u>(14,589)</u>	<u>(23,787)</u>	<u>(38,376)</u>

15. RELATED PARTIES

No transactions with related parties were undertaken such as are required to be disclosed.

PPC TRUST

England & Wales - Charity number 1179783

Accounts

COMPANY REGISTRATION NUMBER: 10667439
CHARITY REGISTRATION NUMBER: 1179783

PPC TRUST
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

PPC TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, 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 PPC Trust
Charity registration number 1179783
Company registration number 10667439
Principal office and registered office 137 Wargrave Avenue
London
N15 6TX
England

THE TRUSTEES Mr C Reiner (Resigned 7 January 2025)
Mrs L Reiner
Mr M Kornbluh (Resigned 1 March 2024)

INDEPENDENT EXAMINER David Goldberg, FCA DCHA
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the trustees. None of the trustees who are also the directors have any beneficial interest in the company.

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 procedures.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £734,654 (2023: £735,671) were paid in the year to 31 March 2024.

The financial results of the charity's activities for the year ended 31 March 2024 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2024 the charity had negative reserves. The trustees are actively considering the steps to take to generate surpluses in the future. The accounts are prepared on a going concern basis based on the continued provision of financial support by the charity's creditors.

Grant making policy

Grants are made to charitable institutions and individuals which accord with the objects of the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 January 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

14E8B3677B864A5...
MRS L REINER
Trustee

PPC TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PPC TRUST
YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of PPC Trust ('the charity') for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


INDEPENDENT EXAMINER'S STATEMENT

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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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
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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.

DocuSigned by:

BC6977A4682D499
DAVID GOLDBERG, FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

23 January 2025

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
INCOME AND ENDOWMENTS			
Donations and legacies		717,952	717,952
Investment income		–	–
TOTAL INCOME		<u>717,952</u>	<u>717,952</u>
EXPENDITURE			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	(6,597)	(6,597)
Expenditure on charitable activities	6,7	(739,540)	(739,540)
TOTAL EXPENDITURE		<u>(746,137)</u>	<u>(746,137)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			
		<u>(28,185)</u>	<u>(28,185)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(47,044)	(47,044)
TOTAL FUNDS CARRIED FORWARD		<u>(75,229)</u>	<u>(75,229)</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.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	£	2023 £
CURRENT ASSETS				
Debtors	11	–		36,243
Cash at bank and in hand		31,711		10,243
		<u>31,711</u>		<u>46,486</u>
CREDITORS: amounts falling due within one year				
	12	(60,640)		(46,030)
NET CURRENT LIABILITIES			(28,929)	456
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,929)	456
CREDITORS: amounts falling due after more than one year				
	17		(46,300)	(47,500)
NET LIABILITIES			(75,229)	(47,044)
FUNDS OF THE CHARITY				
Unrestricted funds			(75,229)	(47,044)
TOTAL CHARITY FUNDS	13		(75,229)	(47,044)


For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2025, and are signed on behalf of the board by:

DocuSigned by:

14E8B3677B864A5...
MRS L REINER
Trustee

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	(28,185)	(30,330)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	–	(1,743)
Interest payable and similar charges	193	145
Accrued (income)/expenses	(4,820)	760
<i>Changes in:</i>		
Trade and other debtors	36,243	(1,017)
Trade and other creditors	19,430	35,350
Cash generated from operations	22,861	3,165
Interest paid	(193)	(145)
Net cash from operating activities	<u>22,668</u>	<u>3,020</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	–	1,743
Net cash from investing activities	<u>–</u>	<u>1,743</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(1,200)	(725)
Net cash used in financing activities	<u>(1,200)</u>	<u>(725)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	21,468	4,038
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>10,243</u>	<u>6,205</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>31,711</u>	<u>10,243</u>

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 137 Wargrave Avenue, London, N15 6TX, England.

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 Companies Act 2006.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued financial support from the charity's loan creditors. The trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

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.

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.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

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.

Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of raising donations	<u>6,597</u>	<u>6,597</u>	<u>23,685</u>	<u>23,685</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Grants to individuals and institutions	734,654	734,654	735,671	735,671
Support costs	4,886	4,886	4,105	4,105
	<u>739,540</u>	<u>739,540</u>	<u>739,776</u>	<u>739,776</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Grants to individuals and institutions	734,654	–	734,654	735,671
Governance costs	–	4,886	4,886	4,105
	<u>734,654</u>	<u>4,886</u>	<u>739,540</u>	<u>739,776</u>

The charity made grants towards the following institutions:

	£
Cong. Mosdos Toldos Aharon	495,975
Mifal Tzedoko V'Chesed Limited	20,000
Kehal Ohel Menachem Vitepsk	10,000
Other	74,729
Total grants to institutions	<u>600,704</u>

Grants to individuals totalled £133,950.

8. ANALYSIS OF SUPPORT COSTS

	Support costs	Total 2024	Total 2023
	£	£	£
Governance costs	<u>4,886</u>	<u>4,886</u>	<u>8,210</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

9. INDEPENDENT EXAMINATION FEES

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,960</u>	<u>3,960</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2023: £Nil).

11. DEBTORS

	2024	2023
	£	£
Other debtors	<u>—</u>	<u>36,243</u>

12. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	5,860	10,680
Other creditors	<u>54,780</u>	<u>35,350</u>
	<u>60,640</u>	<u>46,030</u>

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>(47,044)</u>	<u>717,952</u>	<u>(746,137)</u>	<u>(75,229)</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>(16,714)</u>	<u>733,131</u>	<u>(763,461)</u>	<u>(47,044)</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	31,711	31,711
Creditors less than 1 year	(60,640)	(60,640)
Creditors greater than 1 year	(46,300)	(46,300)
Net liabilities	<u>(75,229)</u>	<u>(75,229)</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	46,486	46,486
Creditors less than 1 year	(46,030)	(46,030)
Creditors greater than 1 year	(47,500)	(47,500)
Net liabilities	<u>(47,044)</u>	<u>(47,044)</u>

15. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	10,243	21,468	31,711
Debt due after one year	(47,500)	1,200	(46,300)
	<u>(37,257)</u>	<u>22,668</u>	<u>(14,589)</u>

16. RELATED PARTIES

During the year, an investment loan of £36,243 was repaid by companies related to the trustees.

No other transactions with related parties were undertaken such as are required to be disclosed.

PPC TRUST

England & Wales - Charity number 1179783

Accounts

COMPANY REGISTRATION NUMBER: 10667439

CHARITY REGISTRATION NUMBER: 1179783

PPC TRUST
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

PPC TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	PAGE
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7

PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name PPC Trust
Charity registration number 1179783
Company registration number 10667439
Principal office and registered office 137 Wargrave Avenue
London
N15 6TX
England

THE TRUSTEES Mr C Reiner (Appointed 31 December 2022)
Mrs L Reiner
Mr M Kornbluh

INDEPENDENT EXAMINER David Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the trustees. None of the trustees who are also the directors have any beneficial interest in the company.

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 procedures.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £735,671 (2022: £104,221) were paid in the year to 31 March 2023.

The financial results of the charity's activities for the year ended 31 March 2023 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2023 the charity had negative reserves. The trustees are actively considering the steps to take to generate surpluses in the future. The accounts are prepared on a going concern basis based on the continued provision of financial support by the charity's creditors.

Grant making policy

Grants are made to charitable institutions and individuals which accord with the objects of the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 January 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

655D52A4FD6C40A...
MR M KORNBLUH
Trustee

PPC TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PPC TRUST
YEAR ENDED 31 MARCH 2023

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

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

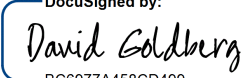
INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

BC6977A458CD499
DAVID GOLDBERG, FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

26 January 2024

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
INCOME AND ENDOWMENTS			
Donations and legacies		731,388	86,600
Investment income		1,743	1,623
TOTAL INCOME		<u>733,131</u>	<u>88,223</u>
EXPENDITURE			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	(23,685)	–
Expenditure on charitable activities	6,7	(739,776)	(106,399)
TOTAL EXPENDITURE		<u>(763,461)</u>	<u>(106,399)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			
		<u>(30,330)</u>	<u>(18,176)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(16,714)	1,462
TOTAL FUNDS CARRIED FORWARD		<u>(47,044)</u>	<u>(16,714)</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.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Note	2023 £	£	2022 £
CURRENT ASSETS				
Debtors	11	36,243		35,226
Cash at bank and in hand		10,243		6,205
		<u>46,486</u>		<u>41,431</u>
CREDITORS: amounts falling due within one year	12	<u>(46,030)</u>		<u>(9,920)</u>
NET CURRENT ASSETS			456	31,511
TOTAL ASSETS LESS CURRENT LIABILITIES			456	31,511
CREDITORS: amounts falling due after more than one year	17		<u>(47,500)</u>	<u>(48,225)</u>
NET LIABILITIES			<u>(47,044)</u>	<u>(16,714)</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>(47,044)</u>	<u>(16,714)</u>
TOTAL CHARITY FUNDS	13		<u>(47,044)</u>	<u>(16,714)</u>


For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2024, and are signed on behalf of the board by:

DocuSigned by:

655D52A4ED6C40A
MR M KORNBLUH
Trustee

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	(30,330)	(18,176)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(1,743)	(1,623)
Interest payable and similar charges	145	57
Accrued expenses/(income)	760	(40)
<i>Changes in:</i>		
Trade and other debtors	(1,017)	22,727
Trade and other creditors	35,350	–
Cash generated from operations	<u>3,165</u>	<u>2,945</u>
Interest paid	(145)	(57)
Net cash from operating activities	<u>3,020</u>	<u>2,888</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	<u>1,743</u>	<u>1,623</u>
Net cash from investing activities	<u>1,743</u>	<u>1,623</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	<u>(725)</u>	<u>(1,775)</u>
Net cash used in financing activities	<u>(725)</u>	<u>(1,775)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,038	2,736
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>6,205</u>	<u>3,469</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>10,243</u>	<u>6,205</u>

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

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 137 Wargrave Avenue, London, N15 6TX, England.

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 Companies Act 2006.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued financial support from the charity's loan creditors. The trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

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.

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.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

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.

Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations	<u>23,685</u>	<u>23,685</u>	<u>—</u>	<u>—</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants to individuals and institutions	735,671	735,671	104,221	104,221
Support costs	4,105	4,105	2,178	2,178
	<u>739,776</u>	<u>739,776</u>	<u>106,399</u>	<u>106,399</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants to individuals and institutions	735,671	—	735,671	104,221
Governance costs	—	4,105	4,105	2,178
	<u>735,671</u>	<u>4,105</u>	<u>739,776</u>	<u>106,399</u>

The charity made grants towards the following institutions:

	£
Cong. Mosdos Toldos Aharon	374,985
Kehal Ohel Menachem Vitepsk	94,813
Tzidkas Yosef	75,000
Talmud Torah Bechatzros Kodshecha	45,920
Other	46,872
Total grants to institutions	<u>637,590</u>

Grants to individuals totalled £98,081.

8. ANALYSIS OF SUPPORT COSTS

	Accountancy £	Finance costs £	Total 2023 £	Total 2022 £
Governance costs	<u>8,065</u>	<u>145</u>	<u>8,210</u>	<u>2,906</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

9. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,960</u>	<u>3,960</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2021: £Nil).

11. DEBTORS

	2023	2022
	£	£
Other debtors	<u>36,243</u>	<u>35,226</u>

12. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	10,680	9,920
Other creditors	<u>35,350</u>	<u>–</u>
	<u>46,030</u>	<u>9,920</u>

13. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>(16,714)</u>	<u>733,131</u>	<u>(763,461)</u>	<u>(47,044)</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>1,462</u>	<u>88,223</u>	<u>(106,399)</u>	<u>(16,714)</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	46,486	46,486
Creditors less than 1 year	(46,030)	(46,030)
Creditors greater than 1 year	(47,500)	(47,500)
Net liabilities	<u>(47,044)</u>	<u>(47,044)</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	41,431	41,431
Creditors less than 1 year	(9,920)	(9,920)
Creditors greater than 1 year	(48,225)	(48,225)
Net liabilities	<u>(16,714)</u>	<u>(16,714)</u>

15. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	6,205	4,038	10,243
Debt due after one year	(48,225)	725	(47,500)
	<u>(42,020)</u>	<u>4,763</u>	<u>(37,257)</u>

16. RELATED PARTIES

Included in debtors is £36,243 owed by companies related to the trustees. The loan generates investment income at 5%.

No other transactions with related parties were undertaken such as are required to be disclosed.

PPC TRUST

England & Wales - Charity number 1179783

Accounts

COMPANY REGISTRATION NUMBER: 10667439
CHARITY REGISTRATION NUMBER: 1179783

PPC TRUST
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

PPC TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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Independent examiner's report to the trustees	3
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Statement of financial position	5
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PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name PPC Trust
Charity registration number 1179783
Company registration number 10667439
Principal office and registered office 137 Wargrave Avenue
London
N15 6TX
England

THE TRUSTEES

Mr C Reiner
Mrs L Reiner
Mr M Kornbluh
Mr S Salzman

(Resigned 20 August 2021)

(Appointed 27 January 2022)
(Served from 20 August 2021 to
27 January 2022)

INDEPENDENT EXAMINER David Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the trustees. None of the trustees who are also the directors have any beneficial interest in the company.

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 procedures.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £104,221 (2021: £73,470) were paid in the year to 31 March 2022.

The financial results of the charity's activities for the year ended 31 March 2022 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2022 the charity had negative reserves. The trustees are actively considering the steps to take to generate surpluses in the future. The accounts are prepared on a going concern basis based on the continued provision of financial support by the charity's creditors.

Grant making policy

Grants are made to charitable institutions and individuals which accord with the objects of the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 December 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

E4E7C33BF8984FF
MR M KORNBLUH
Trustee

PPC TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PPC TRUST
YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the financial statements of PPC Trust ('the charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



DAVID GOLDBERG, FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

15 December 2022

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
INCOME AND ENDOWMENTS				
Donations and legacies		86,600	86,600	126,084
Investment income		<u>1,623</u>	<u>1,623</u>	<u>—</u>
TOTAL INCOME		<u>88,223</u>	<u>88,223</u>	<u>126,084</u>
EXPENDITURE				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	—	—	2,000
Expenditure on charitable activities	6,7	<u>106,399</u>	<u>106,399</u>	<u>77,723</u>
TOTAL EXPENDITURE		<u>106,399</u>	<u>106,399</u>	<u>79,723</u>
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS				
		<u>(18,176)</u>	<u>(18,176)</u>	<u>46,361</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>1,462</u>	<u>1,462</u>	<u>(44,899)</u>
TOTAL FUNDS CARRIED FORWARD		<u>(16,714)</u>	<u>(16,714)</u>	<u>1,462</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 6 to 10 form part of these financial statements.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	£	2021 £
CURRENT ASSETS				
Debtors	11	35,226		57,953
Cash at bank and in hand		6,205		3,469
		<u>41,431</u>		<u>61,422</u>
CREDITORS: amounts falling due within one year	12	<u>9,920</u>		<u>9,960</u>
NET CURRENT ASSETS			<u>31,511</u>	<u>51,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,511</u>	<u>51,462</u>
CREDITORS: amounts falling due after more than one year	16		<u>48,225</u>	<u>50,000</u>
NET LIABILITIES			<u>(16,714)</u>	<u>1,462</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>(16,714)</u>	<u>1,462</u>
TOTAL CHARITY FUNDS	13		<u>(16,714)</u>	<u>1,462</u>


For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

DocuSigned by:

E4E7C328FA904FF
MR M KORNBLUH
Trustee

The notes on pages 6 to 10 form part of these financial statements.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 137 Wargrave Avenue, London, N15 6TX, England.

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 Companies Act 2006.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued financial support from the charity's loan creditors. The trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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.

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.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

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.

Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £10.

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations	—	—	2,000	2,000

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants to individuals and institutions	104,221	104,221	73,470	73,470
Support costs	2,178	2,178	4,253	4,253
	<u>106,399</u>	<u>106,399</u>	<u>77,723</u>	<u>77,723</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants to individuals and institutions	104,221	—	104,221	73,470
Governance costs	—	2,178	2,178	4,253
	<u>104,221</u>	<u>2,178</u>	<u>106,399</u>	<u>77,723</u>

The charity made grants towards the following institutions:

	£
Toldos Aharon Trust Limited	49,450
Toldos Aharon Mosdos	7,850
Chevras Mo'oz Ladol	5,000
Amud Hatzdokoh Trust	2,000
Satmar Kolliel	1,000
Other	36
Total grants to institutions	<u>65,336</u>

8. ANALYSIS OF SUPPORT COSTS

	Grants £	Total 2022 £	Total 2021 £
Governance costs	2,906	2,906	4,665

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

9. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,960</u>	<u>3,960</u>

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2021: £Nil).

11. DEBTORS

	2022	2021
	£	£
Other debtors	<u>35,226</u>	<u>57,953</u>

12. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>9,920</u>	<u>9,960</u>

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>1,462</u>	<u>88,223</u>	<u>(106,399)</u>	<u>(16,714)</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>(44,899)</u>	<u>126,084</u>	<u>(79,723)</u>	<u>1,462</u>

PPC TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds
	£	£
Current assets	41,431	41,431
Creditors less than 1 year	(9,920)	(9,920)
Creditors greater than 1 year	(48,225)	(48,225)
Net liabilities	<u>(16,714)</u>	<u>(16,714)</u>
	Unrestricted Funds	Total Funds
	£	£
Current assets	61,422	61,422
Creditors less than 1 year	(9,960)	(9,960)
Creditors greater than 1 year	(50,000)	(50,000)
Net liabilities	<u>1,462</u>	<u>1,462</u>

15. RELATED PARTIES

Included in debtors is £35,226 owed by companies related to the trustees. The loan generates investment income at 5%.

No other transactions with related parties were undertaken such as are required to be disclosed.

PPC TRUST

England & Wales - Charity number 1179783

Accounts

COMPANY REGISTRATION NUMBER: 10667439
CHARITY REGISTRATION NUMBER: 1179783

PPC Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

PPC Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	PPC Trust
Charity registration number	1179783
Company registration number	10667439
Principal office and registered office	137 Wargrave Avenue London England N15 6TX

The trustees

Mr S Salzman	(Appointed 20 August 2021)
Mrs L Reiner	

Structure, governance and management

The charity was formed on 13 March 2017 and became registered with the Charity Commission on 3 September 2018. The charity is governed by its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the Board 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 and training procedures.

Objectives and activities

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity makes donations to charitable organisations with similar objectives.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

During the year the charity was involved in philanthropic activities and has given support to Educational and Other Charitable Institutions both in Great Britain and abroad. The aggregate of donations made during the period was £73,470.

PPC Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021

Financial review

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 after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at Balance Sheet date the charity had a deficit of £1,462 in unrestricted funds. The Trustees are satisfied that sufficient funds will be received into the charity in future so as to fund its ongoing grant-making which is based on the level of funding available.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

Mrs L Reiner
Trustee

PPC Trust
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of PPC Trust
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of PPC Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

David Goldberg FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU
Independent Examiner

PPC Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies		126,084	126,084	334,221
Total income		<u>126,084</u>	<u>126,084</u>	<u>334,221</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	4	2,000	2,000	–
Expenditure on charitable activities	5,6	77,723	77,723	277,299
Total expenditure		<u>79,723</u>	<u>79,723</u>	<u>277,299</u>
Net income and net movement in funds		<u>46,361</u>	<u>46,361</u>	<u>56,922</u>
Reconciliation of funds				
Total funds brought forward		(44,899)	(44,899)	(101,821)
Total funds carried forward		<u>1,462</u>	<u>1,462</u>	<u>(44,899)</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 6 to 10 form part of these financial statements.

PPC Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021		2020
		£	£	£
Current assets				
Debtors	10	57,953		–
Cash at bank and in hand		3,470		549
		61,423		549
Creditors: amounts falling due within one year	11	9,961		45,448
Net current assets			51,462	(44,899)
Total assets less current liabilities			51,462	(44,899)
Creditors: amounts falling due after more than one year	16		50,000	–
Net assets			1,462	(44,899)
Funds of the charity				
Unrestricted funds			1,462	(44,899)
Total charity funds	12		1,462	(44,899)

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

Mrs L Reiner
Trustee

The notes on pages 6 to 10 form part of these financial statements.

PPC Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. 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 Companies Act 2006.

2. 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 financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

PPC Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

2. 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

4. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	2,000	2,000	—	—
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PPC Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants to institutions and individuals	73,470	73,470	272,670	272,670
Support costs	4,253	4,253	4,629	4,629
	<u>77,723</u>	<u>77,723</u>	<u>277,299</u>	<u>277,299</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants to institutions and individuals	73,470	–	73,470	272,670
Governance costs	–	4,253	4,253	4,629
	<u>73,470</u>	<u>4,253</u>	<u>77,723</u>	<u>277,299</u>

The Charity did not undertake any activity directly but met its charitable purposes by making grants to institutions. Grants were made toward the alleviation of poverty, the advancement of education and the furtherance of the Jewish religion.

	2021
	£
Asser Bishvil Foundation	9,500
UTRY	6,500
Toldos Aharon Israel	5,000
Satmar Kollel	4,000
Friends of Zichron Dovid	3,000
Further Grants	<u>45,470</u>
Total Grants Payable	<u><u>73,470</u></u>

7. Analysis of grants

	2021	2020
	£	£
Grants to institutions and individuals		
Grants to institutions and individuals	<u>73,470</u>	<u>272,670</u>
Total grants	<u><u>73,470</u></u>	<u><u>272,670</u></u>

PPC Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

8. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,960</u>	<u>3,960</u>

9. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

10. Debtors

	2021	2020
	£	£
Other debtors	<u>57,953</u>	<u>–</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	9,961	6,000
Other creditors	–	39,448
	<u>9,961</u>	<u>45,448</u>

12. Analysis of charitable funds

Unrestricted funds

	At			At 31 March
	1 April 2020	Income	Expenditure	2021
	£	£	£	£
General funds	<u>(44,899)</u>	<u>126,084</u>	<u>(79,723)</u>	<u>1,462</u>
	At			At 31 March
	1 April 2019	Income	Expenditure	2020
	£	£	£	£
General funds	<u>(101,821)</u>	<u>334,221</u>	<u>(277,299)</u>	<u>(44,899)</u>

PPC Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	61,422	61,422
Creditors less than 1 year	(9,960)	(9,960)
Creditors greater than 1 year	(50,000)	(50,000)
Net assets	<u>1,462</u>	<u>1,462</u>
	Unrestricted Funds	Total Funds
	£	2020 £
Current assets	549	549
Creditors less than 1 year	(45,448)	(45,448)
Creditors greater than 1 year	—	—
Net assets	<u>(44,899)</u>	<u>(44,899)</u>

14. Related parties

No transactions with related parties were undertaken such as are required to be disclosed.