

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.

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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
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies		126,084	334,221
Total income		<u>126,084</u>	<u>334,221</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	4	2,000	–
Expenditure on charitable activities	5,6	77,723	277,299
Total expenditure		<u>79,723</u>	<u>277,299</u>
Net income and net movement in funds		<u>46,361</u>	<u>56,922</u>
Reconciliation of funds			
Total funds brought forward		(44,899)	(101,821)
Total funds carried forward		<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
		<u>61,423</u>		<u>549</u>
Creditors: amounts falling due within one year	11	<u>9,961</u>		<u>45,448</u>
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			<u>1,462</u>	<u>(44,899)</u>
Funds of the charity				
Unrestricted funds			1,462	(44,899)
Total charity funds	12		<u>1,462</u>	<u>(44,899)</u>

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
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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	—	—

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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>73,470</u>

7. Analysis of grants

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

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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>

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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.