

Charity registration number 1196574

Company registration number 13392764 (England and Wales)

**THE REGAL TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

# THE REGAL TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|--|
| <b>Trustees</b>             | Mr R Gluck<br>Mrs G Hollander<br>Mr J Frankel                                |
| <b>Charity number</b>       | 1196574  |
| <b>Company number</b>       | 13392764   |
| <b>Registered office</b>    | 10 Rookwood Road<br>London<br>England<br>N16 6SS                             |
| <b>Independent examiner</b> | Mr J Silver FCCA<br>Precision Ltd<br>32 Castlewood Road<br>London<br>N16 6DW |

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# THE REGAL TRUST LIMITED

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# THE REGAL TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2024

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The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The charity's objects are the advancement and furtherance of the orthodox jewish religion, jewish education and the alleviation of poverty among the jewish community throughout the world. The prevention or relief of illness or financial hardship in the world by providing grants or loans to individuals in need and / or charities, or other organizations working to prevent or relieve illness, poverty or financial hardship.

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 grant making policy for the year.

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

### Achievements and performance

The charity received £124,938 from donations and interest income during the year and £32,929 was paid out by way of grants and support costs. Grants over £1,500 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for religious, educational and relief of poverty purposes.

### Financial review

The trustees are satisfied with the charity's financial position.

The charity's statement of financial activities shows total reserves of £161,234, which are all free reserves.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

### Structure, governance and management

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association, dated 13 May 2021.

It was registered as a charity on 15 November 2021.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Gluck

Mrs G Hollander

Mr J Frankel

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# THE REGAL TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MAY 2024*

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

.....

Mr R Gluck

**Trustee**

Date: .....

# THE REGAL TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE REGAL TRUST LIMITED

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I report to the trustees on my examination of the financial statements of The Regal Trust Limited (the charity) for the year ended 31 May 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

**J Silver FCCA**  
**Independent Examiner**  
**Precision Ltd**  
**32 Castlewood Road**  
**N16 6DW**

Dated: .....

# THE REGAL TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2024**

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|   | Notes | Unrestricted funds<br>2024<br>£ | Unrestricted funds<br>2023<br>£ |
|---|-------|---------------------------------|---------------------------------|
| <b><u>Income from:</u></b>                                |       |                                 |                                 |
| Donations and legacies                                    | 3     | 124,500                         | 60,000                          |
| Investments   | 4     | 438                             | -                               |
|   |       | <hr/>                           | <hr/>                           |
| <b>Total income</b>                                       |       | 124,938                         | 60,000                          |
|   |       | <hr/>                           | <hr/>                           |
| <b><u>Expenditure on:</u></b>                             |       |                                 |                                 |
| Charitable activities                                     | 5     | 32,929                          | 10,315                          |
|   |       | <hr/>                           | <hr/>                           |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | 92,009                          | 49,685                          |
|   |       | <hr/>                           | <hr/>                           |
| Fund balances at 1 June 2023                              |       | 69,225                          | 19,540                          |
|   |       | <hr/>                           | <hr/>                           |
| <b>Fund balances at 31 May 2024</b>                       |       | 161,234                         | 69,225                          |
|   |       | <hr/> <hr/>                     | <hr/> <hr/>                     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE REGAL TRUST LIMITED

## BALANCE SHEET

AS AT 31 MAY 2024

|   | Notes | 2024<br>£ | £       | 2023<br>£ | £      |
|---|-------|-----------|---------|-----------|--------|
| <b>Current assets</b>                                 |       |           |         |           |        |
| Cash at bank and in hand                              |       | 161,714   |         | 69,705    |        |
| <b>Creditors: amounts falling due within one year</b> | 11    | (480)     |         | (480)     |        |
| Net current assets                                    |       |           | 161,234 |           | 69,225 |
| <b>Income funds</b>                                   |       |           |         |           |        |
| Unrestricted funds                                    |       |           | 161,234 |           | 69,225 |
|   |       |           | 161,234 |           | 69,225 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on .....

.....  
Mr R Gluck  
Trustee

Company registration number 13392764



# THE REGAL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies

##### Charity information

The Regal Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Rookwood Road, London, N16 6SS, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE REGAL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

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

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE REGAL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                     | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
|                     | 2024               | 2023               |
|                     | £                  | £                  |
| Donations and gifts | 124,500            | 60,000             |

### 4 Investments

|                     | Unrestricted funds | Total |
|---------------------|--------------------|-------|
|                     | 2024               | 2023  |
|                     | £                  | £     |
| Interest receivable | 438                | -     |

### 5 Charitable activities

|  | Charitable Expenditure | Charitable Expenditure |
|--|------------------------|------------------------|
|  | 2024                   | 2023                   |
|  | £                      | £                      |
| Grant funding of activities (see note 6) | 32,015                 | 9,775                  |
| Share of governance costs (see note 7)   | 914                    | 540                    |
|  | 32,929                 | 10,315                 |

# THE REGAL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 6 Grants payable

|                         | Charitable<br>Expenditure<br>2024<br>£ | Charitable<br>Expenditure<br>2023<br>£ |
|-------------------------|--|--|
| Grants to institutions: |  |  |
| The Egerton Road Trust  | -                                      | 6,500                                  |
| Young & Inspired Ltd    | 2,500                                  | -                                      |
| Fundd                   | 8,000                                  | -                                      |
| Made With Care          | 10,000                                 | -                                      |
| Twilight Kindness       | 5,000                                  | -                                      |
| Other                   | 6,085                                  | 3,275                                  |
|                         | <u>31,585</u>                          | <u>9,775</u>                           |
| Grants to individuals   | 430                                    | -                                      |
|                         | <u>32,015</u>                          | <u>9,775</u>                           |

-

### 7 Support costs

|   | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2024 Support costs<br>£ | Governance<br>costs<br>£ | 2023<br>£  |
|---|-----------------------|--------------------------|-------------------------|--------------------------|------------|
| Accountancy                               | -                     | 480                      | 480                     | -                        | 480        |
| Legal and professional                    | -                     | 434                      | 434                     | -                        | 60         |
|   | <u>-</u>              | <u>914</u>               | <u>914</u>              | <u>-</u>                 | <u>540</u> |
| Analysed between<br>Charitable activities | -                     | 914                      | 914                     | -                        | 540        |

Governance costs includes payments to the independent examiners of £480.

### 8 Trustees

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

# THE REGAL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### 9 Employees

The average monthly number of employees during the year was:

|       | 2024<br>Number | 2023<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |
|       | ==             | ==             |

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Creditors: amounts falling due within one year

|                              | 2024<br>£ | 2023<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 480       | 480       |
|                              | ==        | ==        |

### 12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).