

THE RIND FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE RIND FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-------------------|---------------------------------------|
| Trustees | Mr I J Fenton |
| Charity number | 276311 |
| Principal address | 48 George Street London W1U 7DY |

THE RIND FOUNDATION

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 2 |
| Independent Examiner's Report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Statement of cash flows | 6 |
| Notes to the financial statements | 7-10 |

THE RIND FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and financial statements for the year ended 5 April 2023.

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 the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are to apply the capital and income of the trust for the charitable purposes of such charitable bodies, organisations, institutions or such other charitable purposes or objects in such proportions and manners as the trustees shall in their absolute discretion from time to time think fit.

The aim of the charity is to assist charities.

The charity's objectives for the year are to continue to assist charities, in line with the charity's objectives.

The charity's strategies for achieving the objectives is to continue identifying charities that require assistance and to provide funds to the charities, at the discretion of the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the the charity should undertake.

Achievements and performance

During the year, the charity donated £298,000 (2023: £639,150) to charities.

Financial review

During the year, the charity received £150,000 (2023: £202,400) and paid out £298,000 (2023: £639,150). As at the year end date the charity had £3,088,138 (2022: £3,238,120) of net assets.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a registered charity engaged in supporting various charities, established by a Settlement made on 20 September 1978.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A M Rind died on 13th Nov 2023.

Mr I J Fenton

New trustees are provided with a Charity Commission publication on trustee duties and are given guidance on the Charity's trust deed, the board and decision-making processes of the Charity and recent financial performance.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE RIND FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have complied with CC Governance Code, Public Interest and Reserves Code.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr I J Fenton

Trustee

Dated:

THE RIND FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIND FOUNDATION

I report to the trustees on my examination of the financial statements of The Rind Foundation (the "Charity") for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the "2011 Act").

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Marcus
Fellow of Institute of Chartered Accountants in England & Wales
LPS Livingstone Audit Ltd
Wenzel House
Olds Approach, Tolpits Lane
Watford
Herts
WD18 9AB

Dated:

THE RIND FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|-------|---------------------------------|---------------------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 150,000 | 200,000 |
| Bank Interest | | | 2,400 |
| | | | |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 4 | 298,000 | 639,150 |
| Other expenditure | | 4,382 | 9,357 |
| Total resources expended | | 302,382 | 648,507 |
| | | | |
| Net (expenditure)/income for the year/ Net movement in funds | | (152,382) | (446,107) |
| | | | |
| Fund balances at 6 April 2022 | | 3,238,120 | 3,684,227 |
| Fund balances at 5 April 2023 | | 3,085,738 | 3,238,120 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RIND FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

| | | 2023 | | 2022 | |
|---|-------|-----------|---|-----------|---|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 7 | 2,100,000 | | 2,100,000 | |
| Current assets | | | | | |
| Cash at bank and in hand | | 995,000 | | 1,142,920 | |
| Creditors: amounts falling due within one year | 8 | (9,262) | | (4,800) | |
| Net current assets | | 985,738 | | 1,138,120 | |
| Total assets less current liabilities | | 3,085,738 | | 3,238,120 | |
| Income funds | | | | | |
| Unrestricted funds | | 3,085,738 | | 3,238,120 | |
| | | 3,085,738 | | 3,238,120 | |

The financial statements were approved by the Trustees on ___10/03/2025_____

Mr I J Fenton
Trustee

THE RIND FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | 2023 | 2022 |
|---|-------|-----------|-----------|
| | | £ | £ |
| Cash flows from operating activities | | | |
| Cash (absorbed by)/generated from operations | | (147,920) | (446,107) |
| Net cash used in investing activities | | - | - |
| Net cash used in financing activities | | - | - |
| Net (decrease)/increase in cash and cash equivalents | | (147,930) | (446,107) |
| Cash and cash equivalents at beginning of year | | 1,142,920 | 1,589,027 |
| Cash and cash equivalents at end of year | | 995,000 | 1,142,920 |

THE RIND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Rind Foundation is a charity operating throughout England and Wales and governed by a Deed of Settlement dated 20 July 1978. The principal address is 48 George Street, London, W1U 7DY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The the charity is a Public Benefit Entity as defined by FRS 102.

The the charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 the charity.

1.4 Income

Income is recognised when the 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 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.

THE RIND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the 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.

1.5 Expenditure

Direct charitable expenditure comprises expenditure related to the direct furtherance of the charity's charitable activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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 the charity's contractual obligations expire or are discharged or cancelled.

THE RIND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the 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

| | 2023 | 2022 |
|---------------------|---------|---------|
| | £ | £ |
| Donations and gifts | 150,000 | 202,400 |

4 Charitable activities

| | Charitable Expenditure Heading 1 2023 £ | Charitable Expenditure Heading 1 2022 £ |
|-----------------------------|---|---|
| Grant funding of activities | 298,000 | 639,150 |

5 Employees

There were no employees during the year.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Travelling expenses reimbursed for the year were £nil.

7 Other Expenditure

| | 2023 | 2022 |
|----------------------|-------|------|
| | £ | £ |
| Accountancy services | 4,300 | - |
| Bank charges | 82 | 121 |

THE RIND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

8 Fixed asset investments

| | Unlisted investments £ |
|--------------------------------|------------------------------|
| Cost or valuation | |
| At 6 April 2022 & 5 April 2023 | 2,100,000 |
| Carrying amount | |
| At 6 April 2022 & 5 April 2023 | 2,100,000 |

9 Details of Donations

During the year, The Rind Foundations made the following donations:

| | | |
|------------|--|-----------|
| 03/05/2022 | JEWISH MUSIC INSTI CHARITY DONATION R BBP | 5,000.00 |
| 12/10/2022 | UNITED SYNAGOGUE G | 2,500.00 |
| 17/11/2022 | ROYAL FREE CHARITY | 50,000.00 |
| 28/11/2022 | CHAI LIFELINE CANC | 5,000.00 |
| 16/03/2023 | CAMP SIMCHA | 50,000.00 |
| 31/03/2023 | ATERES KALLAH | 500.00 |
| 23/03/2022 | British IndianJewish Assn Zaki Cooper reg ch 1069502 | 1,500.00 |
| 29/04/2022 | MDA UK AMBULANCE ISRAEL P William | 62,500.00 |
| 03/05/2022 | Jewish Music ins | 5,000.00 |
| 06/06/2022 | Spoted FOUNDATION | 50,000.00 |
| 21/07/2022 | The British Forces Foundation Windsor V RHCC | 40,000.00 |
| 27/07/2022 | Unicorn Theatre Arts Council reg ch 225751 | 25,000.00 |
| 30/08/2022 | Racing Welfare for Newmarket Open Week end | 1,000.00 |

9 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 9,262 | 4,800 |