

**S & R Charitable Trust**  
**Unaudited Financial Statements**  
**Year ended**  
**5 April 2021**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **S & R Charitable Trust**

## **Financial Statements**

**Year ended 5 April 2021**

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# **S & R Charitable Trust**

## **Trustees' Annual Report**

**Year ended 5 April 2021**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

### **Reference and administrative details**

|                                    |  |
|------------------------------------|--|
| <b>Registered charity name</b>     | S & R Charitable Trust                   |
| <b>Charity registration number</b> | 276531                                   |
| <b>Principal office</b>            | 32 Cambridge Terrace<br>Gateshead<br>NE8 |

### **The trustees**

S Kaufman  
C Kaufman

|                             |  |
|-----------------------------|--|
| <b>Independent examiner</b> | D Schwarz FCCA<br>2nd Floor - Parkgates<br>Bury New Road<br>Prestwich<br>Manchester<br>M25 0TL |
|-----------------------------|--|

### **Structure, governance and management**

S & R Charitable Trust is a charitable trust constituted by a Deed of Trust dated 20 July 1978, and is a registered charity, Number 276531.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed, including variations in the property market. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **S & R Charitable Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 5 April 2021**

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### **Objectives and activities**

The objectives of the charity are the relief of poverty and donations for religious activities and educational institutions.

### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### **Grant Making Policy**

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

### **Investment Policy**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom.

### **Achievements and performance**

During the year the charity distributed grants totalling £22,543 in accordance with its objects.

### **Financial review**

As at 5 April 2021 the charity held reserves of £80,058 (2020:£74,636).

### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to maintain unrestricted funds of a few months of its average expenditure to enable distributions to continue, even if the charity were to encounter temporary income difficulties.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

C Kaufman  
Trustee

# **S & R Charitable Trust**

## **Independent Examiner's Report to the Trustees of S & R Charitable Trust**

**Year ended 5 April 2021**

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I report to the trustees on my examination of the financial statements of S & R Charitable Trust ('the charity') for the year ended 5 April 2021.

### **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 Act').

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

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 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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# S & R Charitable Trust

## Statement of Financial Activities

Year ended 5 April 2021

|   |      | 2021               |               | 2020          |
|---|------|--------------------|---------------|---------------|
|   |      | Unrestricted funds | Total funds   | Total funds   |
|   | Note | £                  | £             | £             |
| <b>Income and endowments</b>                              |      |                    |               |               |
| Donations and legacies                                    | 4    | 5,900              | 5,900         | 21,397        |
| Investment income   | 5    | 26,272             | 26,272        | 17,925        |
| <b>Total income</b>                                       |      | <u>32,172</u>      | <u>32,172</u> | <u>39,322</u> |
| <b>Expenditure</b>  |      |                    |               |               |
| Expenditure on raising funds:                             |      |                    |               |               |
| Investment management costs                               | 6    | 2,057              | 2,057         | –             |
| Expenditure on charitable activities                      | 7,8  | 24,693             | 24,693        | 39,836        |
| <b>Total expenditure</b>                                  |      | <u>26,750</u>      | <u>26,750</u> | <u>39,836</u> |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>5,422</u>       | <u>5,422</u>  | <u>(514)</u>  |
| <b>Reconciliation of funds</b>                            |      |                    |               |               |
| Total funds brought forward                               |      | 74,636             | 74,636        | 75,150        |
| <b>Total funds carried forward</b>                        |      | <u>80,058</u>      | <u>80,058</u> | <u>74,636</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 12 form part of these financial statements.

# S & R Charitable Trust

## Statement of Financial Position

5 April 2021

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|   | Note | 2021<br>£      | 2020<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Investments   | 14   | 185,865        | 181,535        |
| <b>Current assets</b>                                 |      |                |                |
| Debtors   | 15   | 2,283          | —              |
| Cash at bank and in hand                              |      | 1,415          | 1,886          |
|   |      | <u>3,698</u>   | <u>1,886</u>   |
| <b>Creditors: amounts falling due within one year</b> | 16   | <u>109,505</u> | <u>108,785</u> |
| <b>Net current liabilities</b>                        |      | <u>105,807</u> | <u>106,899</u> |
| <b>Total assets less current liabilities</b>          |      | <u>80,058</u>  | <u>74,636</u>  |
| <b>Net assets</b>                                     |      | <u>80,058</u>  | <u>74,636</u>  |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | <u>80,058</u>  | <u>74,636</u>  |
| <b>Total charity funds</b>                            | 17   | <u>80,058</u>  | <u>74,636</u>  |

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

C Kaufman  
Trustee

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The notes on pages 6 to 12 form part of these financial statements.

# **S & R Charitable Trust**

## **Notes to the Financial Statements**

**Year ended 5 April 2021**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 32 Cambridge Terrace, Gateshead, NE8 1RP.

### **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 Charities Act 2011.

### **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**

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 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. 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.



# **S & R Charitable Trust**

## **Notes to the Financial Statements** *(continued)*

**Year ended 5 April 2021**

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### **3. 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.

#### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### **Investments in joint property syndicates**

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these

# S & R Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 3. Accounting policies *(continued)*

#### 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.

### 4. Donations and legacies

|                  | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                                   |                            |                          |
| Donations        | <u>5,900</u>               | <u>5,900</u>                      | <u>21,397</u>              | <u>21,397</u>            |

### 5. Investment income

|                                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | <u>26,272</u>              | <u>26,272</u>                     | <u>17,925</u>              | <u>17,925</u>            |

### 6. Investment management costs

|                 | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-----------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Rent collection | <u>2,057</u>               | <u>2,057</u>                      | <u>—</u>                   | <u>—</u>                 |

### 7. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Charitable activities | 22,543                     | 22,543                            | 39,035                     | 39,035                   |
| Support costs         | <u>2,150</u>               | <u>2,150</u>                      | <u>801</u>                 | <u>801</u>               |
|                       | <u>24,693</u>              | <u>24,693</u>                     | <u>39,836</u>              | <u>39,836</u>            |

# S & R Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

### 8. Expenditure on charitable activities by activity type

|                       | Grant funding<br>of activities<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2021<br/>£</b> | Total fund<br>2020<br>£ |
|-----------------------|-------------------------------------|-----------------------|-----------------------------------|-------------------------|
| Charitable activities | 22,543                              | 1,413                 | 23,956                            | 39,035                  |
| Governance costs      | –                                   | 737                   | 737                               | 801                     |
|                       | <u>22,543</u>                       | <u>2,150</u>          | <u>24,693</u>                     | <u>39,836</u>           |

### 9. Analysis of support costs

|                  | Analysis of<br>support costs<br>activity 1<br>£ | <b>Total 2021<br/>£</b> | Total 2020<br>£ |
|------------------|---|-------------------------|-----------------|
| General office   | 1,412   | 1,412                   | –               |
| Governance costs | 720   | 720                     | 720             |
|                  | <u>2,132</u>                                    | <u>2,132</u>            | <u>720</u>      |

### 10. Analysis of grants

|  | <b>2021<br/>£</b> | 2020<br>£     |
|--|-------------------|---------------|
| <b>Grants to institutions</b>                    |                   |               |
| C & R Charitable Trust                           | 22,543            | 51,570        |
| The Gevurath Ari Torah Academy Trust             | –                 | 16,500        |
| The Telz Talmudical Academy & Talmud Torah Trust | –                 | 10,000        |
|  | <u>22,543</u>     | <u>78,070</u> |
| Total grants                                     | <u>22,543</u>     | <u>78,070</u> |

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

# S & R Charitable Trust

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2021

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#### 11. Independent examination fees

|  | 2021<br>£ | 2020<br>£ |
|--|-----------|-----------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | 720       | 720       |

#### 12. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 13. Trustee remuneration and expenses

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

#### 14. Investments

|   | Investment<br>properties<br>£ | Other<br>investments<br>£ | Total<br>£     |
|---|-------------------------------|---------------------------|----------------|
| <b>Cost or valuation</b>                |                               |                           |                |
| At 6 April 2020                         | 70,000                        | 111,535                   | 181,535        |
| Additions                               | —                             | —                         | —              |
| Fair value movements                    | —                             | 14,713                    | 14,713         |
| Other movements                         | —                             | (10,383)                  | (10,383)       |
| <b>At 5 April 2021</b>                  | <u>70,000</u>                 | <u>115,865</u>            | <u>185,865</u> |
| <b>Impairment</b>                       |                               |                           |                |
| <b>At 6 April 2020 and 5 April 2021</b> |                               | —                         | —              |
| <b>Carrying amount</b>                  |                               |                           |                |
| <b>At 5 April 2021</b>                  | <u>70,000</u>                 | <u>115,865</u>            | <u>185,865</u> |
| At 5 April 2020                         | <u>70,000</u>                 | <u>111,535</u>            | <u>181,535</u> |

All investments shown above are held at valuation.

#### Investment properties

The investment properties are stated at market value as per the trustees valuation at the year end.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

# S & R Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

### 15. Debtors

|               | 2021<br>£ | 2020<br>£ |
|---------------|-----------|-----------|
| Other debtors | 2,283     | –         |

### 16. Creditors: amounts falling due within one year

|                              | 2021<br>£      | 2020<br>£      |
|------------------------------|----------------|----------------|
| Accruals and deferred income | 1,440          | 720            |
| Other creditors              | 108,065        | 108,065        |
|                              | <u>109,505</u> | <u>108,785</u> |

### 17. Analysis of charitable funds

#### Unrestricted funds

|               | At<br>6 April 2020<br>£ | Income<br>£ | Expenditure<br>£ | At<br>5 April 2021<br>£ |
|---------------|-------------------------|-------------|------------------|-------------------------|
| General funds | 74,636                  | 32,172      | (26,750)         | 80,058                  |

|               | At<br>6 April 2019<br>£ | Income<br>£ | Expenditure<br>£ | At<br>5 April 2020<br>£ |
|---------------|-------------------------|-------------|------------------|-------------------------|
| General funds | 75,150                  | 39,322      | (39,836)         | 74,636                  |

### 18. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 185,865                    | 185,865                  |
| Current assets             | 3,698                      | 3,698                    |
| Creditors less than 1 year | (109,505)                  | (109,505)                |
| <b>Net assets</b>          | <u>80,058</u>              | <u>80,058</u>            |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible Fixed Assets      | 181,535                    | 181,535                  |
| Current assets             | 1,886                      | 1,886                    |
| Creditors less than 1 year | (108,785)                  | (108,785)                |
| <b>Net assets</b>          | <u>74,636</u>              | <u>74,636</u>            |

# S & R Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 19. Related parties

Other creditors represents amounts due to the following company whose directors are closely related to trustees of this charity.

|                            | <b>2021</b> | <b>2020</b> |
|----------------------------|-------------|-------------|
|                            | <b>£</b>    | <b>£</b>    |
| Oakview Properties Limited | 108,065     | 108,065     |

The above loan is interest free and repayable on demand.