

CHARITY REGISTRATION NUMBER: 276531

S & R Charitable Trust
Unaudited Financial Statements
Year ended
5 April 2023

HAFFNER HOFF LTD

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

S & R Charitable Trust

Financial Statements

Year ended 5 April 2023

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S & R Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

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

Reference and administrative details

Registered charity name	S & R Charitable Trust
Charity registration number	276531
Principal office	32 Cambridge Terrace Gateshead NE8

The trustees

S Kaufman
C Kaufman

Accountants

Haffner Hoff Ltd
Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
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 2023

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 £25,000 in accordance with its objects.

Financial review

As at 5 April 2023 the charity held reserves of £85,938 (2022:£81,349).

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 30 January 2024 and signed on behalf of the board of trustees by:

C Kaufman

Trustee

S & R Charitable Trust

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	13,655	13,655	–
Investment income	5	19,154	19,154	17,855
Total income		<u>32,809</u>	<u>32,809</u>	<u>17,855</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	1,424	1,424	–
Expenditure on charitable activities	7,8	26,796	26,796	16,564
Total expenditure		<u>28,220</u>	<u>28,220</u>	<u>16,564</u>
Net income and net movement in funds		<u>4,589</u>	<u>4,589</u>	<u>1,291</u>
Reconciliation of funds				
Total funds brought forward		81,349	81,349	80,058
Total funds carried forward		<u>85,938</u>	<u>85,938</u>	<u>81,349</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 5 to 10 form part of these financial statements.

S & R Charitable Trust

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	190,774	188,522
Current assets			
Debtors	14	1,479	–
Cash at bank and in hand		2,590	1,684
		<u>4,069</u>	<u>1,684</u>
Creditors: amounts falling due within one year	15	<u>108,905</u>	<u>108,857</u>
Net current liabilities		<u>104,836</u>	<u>107,173</u>
Total assets less current liabilities		<u>85,938</u>	<u>81,349</u>
Net assets		<u>85,938</u>	<u>81,349</u>
Funds of the charity			
Unrestricted funds		85,938	81,349
Total charity funds	16	<u>85,938</u>	<u>81,349</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2024, and are signed on behalf of the board by:

C Kaufman
Trustee

The notes on pages 5 to 10 form part of these financial statements.

S & R Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2023

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amount reported.

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 2023

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

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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 Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	13,655	13,655	—	—

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	19,154	19,154	17,855	17,855

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent collection	1,424	1,424	—	—

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	25,000	25,000	15,555	15,555
Support costs	1,796	1,796	1,009	1,009
	26,796	26,796	16,564	16,564

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	25,000	956	25,956	15,714
Governance costs	–	840	840	850
	<u>25,000</u>	<u>1,796</u>	<u>26,796</u>	<u>16,564</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
General office	956	956	160
Governance costs	840	840	792
	<u>1,796</u>	<u>1,796</u>	<u>952</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
C & R Charitable Trust	25,000	11,555
Aliyas Eliyohu	–	4,000
	<u>25,000</u>	<u>15,555</u>
Total grants	<u>25,000</u>	<u>15,555</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.

11. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

12. Trustee remuneration and expenses

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

13. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 6 April 2022	70,000	118,522	188,522
Additions	—	—	—
Fair value movements	—	12,807	12,807
Other movements	—	(10,555)	(10,555)
At 5 April 2023	<u>70,000</u>	<u>120,774</u>	<u>190,774</u>
Impairment			
At 6 April 2022 and 5 April 2023		—	—
Carrying amount			
At 5 April 2023	<u>70,000</u>	<u>120,774</u>	<u>190,774</u>
At 5 April 2022	<u>70,000</u>	<u>118,522</u>	<u>188,522</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.

14. Debtors

	2023 £	2022 £
Other debtors	<u>1,479</u>	<u>—</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	840	792
Other creditors	<u>108,065</u>	<u>108,065</u>
	<u>108,905</u>	<u>108,857</u>

S & R Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	<u>81,349</u>	<u>32,809</u>	<u>(28,220)</u>	<u>85,938</u>

	At 6 April 2021	Income	Expenditure	At 5 April 2022
	£	£	£	£
General funds	<u>80,058</u>	<u>17,855</u>	<u>(16,564)</u>	<u>81,349</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	190,774	190,774
Current assets	4,069	4,069
Creditors less than 1 year	<u>(108,905)</u>	<u>(108,905)</u>
Net assets	<u>85,938</u>	<u>85,938</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	188,522	188,522
Current assets	1,684	1,684
Creditors less than 1 year	<u>(108,857)</u>	<u>(108,857)</u>
Net assets	<u>81,349</u>	<u>81,349</u>

18. Related parties

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

	2023 £	2022 £
Oakview Properties Limited	108,065	108,065

The above loan is interest free and repayable on demand.