

Charity Registration No. 1122792

THE OREN & RACHEL PELEG FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

THE OREN & RACHEL PELEG FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr O S Peleg
Mrs R I Peleg
Mrs L G Marks

Charity number

1122792

Principal address

1 Heathgate
Hampstead Garden Suburb
London
NW11 7AR

Independent examiner

Arram Berlyn Gardner (AH) Limited
30 City Road
London
EC1Y 2AB

THE OREN & RACHEL PELEG FOUNDATION

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THE OREN & RACHEL PELEG FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The trustees present their report and accounts for the year ended 31 August 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 2015)"

Objectives and activities

The objective of the charity is to provide funds for such charitable institutions as the trustees shall in its absolute discretion think fit.

The trustees' future aims are to make distributions in line with net incoming resources reported in the charity's most recent accounts.

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

Achievements and performance

The Trust's income for the year was £50,000 (2018 : £Nil) and total payments were £35,570 (2018: £13,120). The net surplus was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £35,570 (2018: £13,120) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

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

Structure, governance and management

The Foundation was established by a charitable trust deed and registered with the Charity Commission on 18 June 2007 under charity number 1122792.

The trustees who served during the year were:

Mr O S Peleg

Mrs R I Peleg

Mrs L G Marks

Trustees are appointed by existing Trustees voting in accordance with the terms as set out in the Trust Deed.

Their position as trustees is unremunerated and no trustee had any beneficial interest in any contract with the foundation during the year.

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE OREN & RACHEL PELEG FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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).

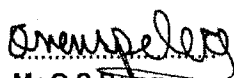
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation 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 O S Peleg

Trustee

Dated: 11/8/2020

THE OREN & RACHEL PELEG FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OREN & RACHEL PELEG FOUNDATION

I report on the financial statements of the Foundation for the year ended 31 August 2019, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The Foundation's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jean-Francois Lefort
Reporting Accountant

Arram Berlyn Gardner (AH) Limited
30 City Road
London
EC1Y 2AB

Dated: 13/8/2020

THE OREN & RACHEL PELEG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted funds 2019 £	Total 2018 £
<u>Income from:</u>			
Donations and legacies	2	50,000	-
<u>Expenditure on:</u>			
Charitable activities	3	35,570	13,120
Net income/(expenditure) for the year/ Net movement in funds		14,430	(13,120)
Fund balances at 1 September 2018		45,116	58,236
Fund balances at 31 August 2019		59,546	45,116

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

All income and expenditure derive from continuing activities.

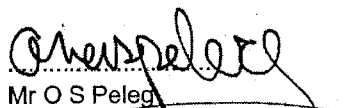
THE OREN & RACHEL PELEG FOUNDATION


STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	6	7,750		7,750	
Cash at bank and in hand		51,796		37,366	
		<u>59,546</u>		<u>45,116</u>	
Net current assets			<u>59,546</u>		<u>45,116</u>
Income funds					
Unrestricted funds			<u>59,546</u>		<u>45,116</u>
			<u>59,546</u>		<u>45,116</u>

The financial statements were approved by the Trustees on 11 August 2020


Mr O S Peleg
Trustee


Mrs R I Peleg
Trustee

THE OREN & RACHEL PELEG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Charity information

The Oren & Rachel Peleg Foundation is an unincorporated Charity, Charity Registration Number 1122792. The registered office is 1 Heathgate, Hampstead Garden Suburb, London, NW11 7AR

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Foundation 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 unless the funds have been designated for other purposes.

1.4 Income

Cash donations are recognised on receipt. Other donations are recognised once the Foundation 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.

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable value added tax which cannot be recovered. Resources expended comprise the following:

(i) Management and administration comprises the costs which are directly attributable to the management of the charity's assets, organisational procedures and the necessary legal procedures for compliance with regulatory requirements.

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.

1.7 Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the charitable purposes.

THE OREN & RACHEL PELEG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

2 Donations and legacies

	2019 £	2018 £
Donations and gifts	50,000	-

3 Charitable activities

	2019 £	2018 £
Donation paid	35,570	13,120

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and they were not reimbursed for any of their expenses in the year.

5 Employees

There were no employees during the year.

6 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	7,750	7,750

7 Financial commitments, guarantees and contingent liabilities

There are no contingent liabilities of the Charity at 31 August 2019.