

Charity Registration No. 1122792

THE OREN & RACHEL PELEG FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

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
Hampsted 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 2017

The trustees present their report and accounts for the year ended 31 August 2017.

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 £78,750 (2016 - £10,000) and total payments were £20,790 (2016: £11,010). The net surplus was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £20,755 (2016: £11,010) 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 2017

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts 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: 30/July/2018

THE OREN & RACHEL PELEG FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OREN & RACHEL PELEG FOUNDATION

I report on the accounts of the Foundation for the year ended 31 August 2017, which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The Foundation's trustees are responsible for the preparation of the accounts. 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 accounts 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

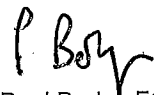
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts 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 accounts to be reached.



Paul Berlyn FCA
Reporting Accountant

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

Dated: 1/8/18

THE OREN & RACHEL PELEG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
Donations and legacies	2	78,750	10,000
<u>Expenditure on:</u>			
Other fundraising costs	3	35	-
Charitable activities	4	20,755	11,010
Total resources expended		20,790	11,010
Net income/(expenditure) for the year/ Net movement in funds		57,960	(1,010)
Fund balances at 1 September 2016		276	1,286
Fund balances at 31 August 2017		58,236	276

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

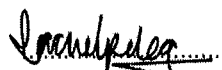
AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	8	7,750		-	
Cash at bank and in hand		50,486		276	
		<u>58,236</u>		<u>276</u>	
Creditors: amounts falling due within one year		-		-	
Net current assets			58,236		276
Income funds					
Unrestricted funds			58,236		276
			<u>58,236</u>		<u>276</u>

The accounts were approved by the Trustees on

30 July 2018


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 2017

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 accounts have been prepared in accordance with the Foundation'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)" (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 accounts 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 accounts, 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 accounts.

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 Incoming resources

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 Resources expended

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 2017

2 Donations and legacies

	2017	2016
	£	£
Donations and gifts	78,750	10,000

3 Other fundraising costs

	2017	2016
	£	£
<u>Other fundraising costs</u>		
Bank charges	35	-
	35	-

4 Charitable activities

	2017	2016
	£	£
Donation paid	20,755	11,010

5 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.

6 Employees

There were no employees during the year.

7 Other expenditure

Other expenditure relates to bank charges.

8 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	7,750	-

THE OREN & RACHEL PELEG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

9 Financial commitments, guarantees and contingent liabilities

There are no contingent liabilities of the Charity at 31 August 2017.