

**Report of the Trustees and  
Unaudited Financial Statements for the Period 20 February 2018 to 31 August 2018  
for  
String of Pearls**

Martin+Heller  
Chartered Accountants  
5 North End Road  
London  
NW11 7RJ

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## **String of Pearls**

### **Report of the Trustees for the Period 20 February 2018 to 31 August 2018**

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The trustees present their report with the financial statements of the charity for the period 20 February 2018 to 31 August 2018. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The charity was established to advance the orthodox Jewish religion by making grants to orthodox Jewish religious educational institutions, in particular but not limited to, supporting a school for young persons under the age of twelve. The charity also supports the relief of poverty amongst persons of the Jewish faith.

##### **Strategies for achieving objectives**

The charity achieves its objectives by supporting the work of Peninim Primary School (an independent entity), based in the London Borough of Brent. The charity also makes various smaller grants to other bodies with an educational objective. The charity fundraises from the local community and beyond in order to be able to support its objectives.

##### **Public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The charity does not maintain a reserves policy, as reserves are utilised when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objectives and the trustees consider the financial position of the charity to be satisfactory.

#### **FUTURE PLANS**

There are no significant future developments to report.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### **Decision making**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **Induction and training of new trustees**

It is not the intention of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

##### **Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed. 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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1174479

##### **Principal address**

9 Woodville Road  
London  
NW11 9TP

##### **Trustees**

I Brief  
Mrs M Bar Horin  
Mrs S C Muster

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

A Heller FCA  
Martin+Heller  
Chartered Accountants  
5 North End Road  
London  
NW11 7RJ

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
I Brief - Trustee

## **Independent Examiner's Report to the Trustees of String of Pearls**

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### **Independent examiner's report to the trustees of String of Pearls**

I report to the charity trustees on my examination of the accounts of the String of Pearls (the Trust) for the period ended 20 February 2018 to 31 August 2018.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

A Heller FCA  
Martin+Heller  
Chartered Accountants  
5 North End Road  
London  
NW11 7RJ

Date: .....

## String of Pearls

### Statement of Financial Activities for the Period 20 February 2018 to 31 August 2018

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	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		34,263
<b>Total</b>		<u>34,263</u>
 <b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable activities		33,713
<b>NET INCOME</b>		<u>550</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>550</u></u>

The notes form part of these financial statements

**String of Pearls**

**Balance Sheet  
At 31 August 2018**

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	Notes	Unrestricted fund £
<b>CURRENT ASSETS</b>		
Cash at bank		550
<b>NET CURRENT ASSETS</b>		<u>550</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		550
<b>NET ASSETS</b>		<u><u>550</u></u>
<b>FUNDS</b>	4	
Unrestricted funds		550
<b>TOTAL FUNDS</b>		<u><u>550</u></u>

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
I Brief -Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. GRANTS PAYABLE**

Charitable activities	£ 13,253
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Total grants paid to institutions during the period was £13,253.

Total grants paid is comprised as follows:

Give Youth a Break	13,253
	<u>13,253</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 August 2018.



**4. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31/8/18 £
<b>Unrestricted funds</b>		
General fund	550	550
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>550</u>	<u>550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,263	(33,713)	550
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>34,263</u>	<u>(33,713)</u>	<u>550</u>

**5. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 August 2018.

**String of Pearls**

**Detailed Statement of Financial Activities  
for the Period 20 February 2018 to 31 August 2018**

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£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations 34,263

**Total incoming resources** 34,263

**EXPENDITURE**

**Charitable activities**

Funds expended on the school 20,218

Sundries 242

Grants to institutions 13,253

33,713

**Total resources expended** 33,713

**Net income** 550