

COMPANY REGISTRATION NUMBER: 01436166

CHARITY REGISTRATION NUMBER: 278334

Perial Limited
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Perial Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Pages
Trustees' annual report (incorporating the director's report)	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6 to 12

Perial Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Perial Limited
Charity registration number	278334
Company registration number	01436166
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU United Kingdom

The trustees

Mr S Hirschler (Chairman)
Mrs R Hirschler
Mr B Hirschler
Mrs E Beck
Mrs R Lipschutz
Mrs M Schechter
Mr M Hirschler
Mr J Hirschler
Mrs G Steiner

Company secretary Mrs R Hirschler

Independent examiner Mr M Broner-Cohen FCA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Governors (Trustees) administer the day-to-day affairs of the Charity. None of the Governors (Trustees) have any beneficial interest in the Charity.

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

Perial Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021

Objectives and activities

The Company is established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Company utilises its income to make grants and donations.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other Charitable Organisations which was in accordance with the guidance of the Charity Commission relating to Public Benefit.

Financial review

Income from donations and investments aggregated £33,482. Total resources expended were £30,933. Including the net gain on revaluation of investments, there was a net income of £5,115.

The financial results of the Charity's activities for the year to 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

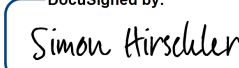
Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of the future commitments of the Charity.

As at 31 March 2021, the Charity had free reserves of £91,465.

The Trustees' have considered the impact of the outbreak of COVID-19 on the charity and these are disclosed in the notes to the accounts.

The trustees' annual report and the strategic report were approved on 8 October 2021 and signed on behalf of the board of trustees by:

DocuSigned by:

7D0C5654BCDC464
Mr S Hirschler (Chairman)
Trustee

Perial Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Perial Limited
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Perial Limited ('the charity') for the year ended 31 March 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.

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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements do not accord with the accounting records; or
- 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 financial statements 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.

DocuSigned by:

5AA920DA47A644B...
Mr M Broner-Cohen
FCA Independent Examiner

8 October 2021

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Perial Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021		2020
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	26,000	26,000	27,000
Investment income		7,482	7,482	7,610
Total income		<u>33,482</u>	<u>33,482</u>	<u>34,610</u>
Expenditure				
Expenditure on charitable activities	6,7	(30,933)	(30,933)	(43,214)
Total expenditure		<u>(30,933)</u>	<u>(30,933)</u>	<u>(43,214)</u>
Net losses on investments	10	(19,207)	(19,207)	(6,451)
Net expenditure and net movement in funds		<u>(16,658)</u>	<u>(16,658)</u>	<u>(15,055)</u>
Reconciliation of funds				
Total funds brought forward		1,494,103	1,494,103	1,509,158
Total funds carried forward		<u>1,477,445</u>	<u>1,477,445</u>	<u>1,494,103</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.

Perial Limited
Company Limited by Guarantee
Statement of Financial Position

31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	13		1,385,980		1,405,187
Current assets					
Debtors	14	57,313		56,000	
Cash at bank and in hand		<u>93,052</u>		<u>91,816</u>	
		150,365		147,816	
Creditors: amounts falling due within one year	15	<u>58,900</u>		<u>58,900</u>	
Net current assets			<u>91,465</u>		88,916
Total assets less current liabilities			<u>1,477,445</u>		<u>1,494,103</u>
Net assets			<u>1,477,445</u>		<u>1,494,103</u>
Funds of the charity					
Unrestricted funds			<u>1,477,445</u>		<u>1,494,103</u>
Total charity funds	16		<u>1,477,445</u>		<u>1,494,103</u>

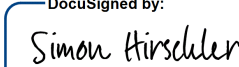
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 8 October 2021, and are signed on behalf of the board by:

DocuSigned by:

7D0C5654BCDC464...
 Mr S Hirschler (Chairman)
 Trustee

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

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU, United Kingdom.

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 Companies Act 2006.

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.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Covid-19 pandemic has adversely affected the wider macro economy and has presented the charity with some challenges regarding its operations and sources of income. These risks are beyond the control of the charity and represent uncertainty to the cashflow of the charity in the next 12 months.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principle appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees also recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

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

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the resources; the Trustees are virtually certain they will receive the resources; and The monetary value can be measured with sufficient reliability.

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising Contract or investment income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the Charity has unconditional entitlement to the resources. Donations represent voluntary amounts receivable during the year.

Investment Income

This is included in the Accounts when receivable.

Resources expended

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Taxation

The Charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered Charities.

Financial instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of the liabilities.

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	<u>26,000</u>	<u>26,000</u>	<u>27,000</u>	<u>27,000</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations Paid	28,269	28,269	40,508	40,508
Support costs	<u>2,664</u>	<u>2,664</u>	<u>2,706</u>	<u>2,706</u>
	<u>30,933</u>	<u>30,933</u>	<u>43,214</u>	<u>43,214</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations Paid	<u>28,269</u>	<u>2,664</u>	<u>30,933</u>	<u>43,214</u>

8. Analysis of support costs

	Support Costs £	Total 2021 £	Total 2020 £
General office	<u>2,665</u>	<u>2,665</u>	<u>2,706</u>

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

9. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
Kahal Chassdim Bobov	4,000	5,000
Beis Chinuch - Antwerp	1,000	–
Avreichi Gur Synagogue	1,470	–
Friends of Gur Foundation Israel	2,750	5,000
Areivim	1,633	–
Gerer Shtiebel Synagogue	2,100	2,760
Ichud Mosdos Gur Limited	3,400	4,000
Talmud Torah D'chasidei Gur Limited	1,250	1,300
Yeshivas Lev Simcha Limited	2,000	2,650
Yesamach Levav	2,000	1,600
Emuno Educational Centre Limited	–	2,116
Keren Nissuin (Misionim)	–	1,500
Kupat Ezer Lenissuin Beth Yisroel	–	2,000
Yad Vochessed Association Limited	–	3,000
Grants below £1,000	6,666	9,581
	<u>28,269</u>	<u>40,507</u>
Total grants	<u>28,269</u>	<u>40,507</u>

Analysis of Grants to Institutions:

	2021	2020
	£	£
Religious activities	8,602	20,177
Education/Training	9,635	6,483
Relief of poverty	6,183	7,324
Other general charitable purposes	3,849	6,525
Total	<u>28,269</u>	<u>40,507</u>

10. Net losses on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on Listed investments and subsidiary	<u>(19,207)</u>	<u>(19,207)</u>	<u>(6,451)</u>	<u>(6,451)</u>

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

12. Trustee remuneration and expenses

The charity has no staff other than the trustees all of whom give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). The charity did not meet any expenses (2020: £nil) incurred by the trustees for services provided to the charity.

13. Investments

	Listed investments £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 April 2020	233	1,404,954	1,405,187
Additions	–	–	–
Fair value movements	<u>67</u>	<u>(19,274)</u>	<u>(19,207)</u>
At 31 March 2021	<u>300</u>	<u>1,385,680</u>	<u>1,385,980</u>
Impairment			
At 1 April 2020 and 31 March 2021		<u>–</u>	<u>–</u>
Carrying amount			
At 31 March 2021	<u>300</u>	<u>1,385,680</u>	<u>1,385,980</u>
At 31 March 2020	<u>233</u>	<u>1,404,954</u>	<u>1,405,187</u>

All investments shown above are held at valuation.

Financial assets held at fair value

a) The market value of the Investment in Wingham Estates Ltd, the Subsidiary Undertaking shown above, is based on the underlying value of assets less liabilities of the Subsidiary at 31 March 2021. The valuation of the properties in the Subsidiary Company has been made by the Governors (Trustees) of this Company and provisions have been made for latent liabilities to Corporation Tax on unrealised surpluses resulting from the revaluation.

b) The Company holds the whole of the issued share capital in Wingham Estates Limited which is incorporated in Great Britain and registered in England.

Group Financial Statements have not been prepared under the exemption conferred by Section 398 Companies Act 2006.

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

14. Debtors

	2021	2020
	£	£
Prepayments and accrued income	1,313	–
Other debtors	56,000	56,000
	<u>57,313</u>	<u>56,000</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	56,500	56,500
Accruals and deferred income	2,400	2,400
	<u>58,900</u>	<u>58,900</u>

16. Analysis of charitable funds**Unrestricted funds**

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	<u>1,494,103</u>	<u>33,482</u>	<u>(30,933)</u>	<u>(19,207)</u>	<u>1,477,445</u>
	At 1 April 2019	Income	Expenditure	Gains and losses	At 31 March 2020
	£	£	£	£	£
General funds	<u>1,509,158</u>	<u>34,610</u>	<u>(43,214)</u>	<u>(6,451)</u>	<u>1,494,103</u>

Perial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,407,753	1,407,753
Current assets	150,365	150,365
Creditors less than 1 year	(58,900)	(58,900)
Net assets	<u>1,499,218</u>	<u>1,499,218</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	1,405,187	1,405,187
Current assets	147,816	147,816
Creditors less than 1 year	(58,900)	(58,900)
Net assets	<u>1,494,103</u>	<u>1,494,103</u>

18. Related parties

(i) During the year, the Charity received donations aggregating £30,000 from its subsidiary undertaking.

(ii) Other debtors represents £22,000 due from the subsidiary undertaking and £34,000 due from a Company of which one of the Directors of this Company is a Director. The loans bore interest at 10% and 15.44% respectively .