

KEREN SHLOMO TRUST

England & Wales · Charity number 1009878

Details

Other names	KAREM SHLOMO TRUST
Status	Registered
Legal form	Other
Registered	1992-03-18
Register	View on the Charity Commission register

Contact

Address 87 Egerton Road
London
N16 6UE

Phone 02088808910

Activities

Objects: ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: Providing study grants and bursaries to mature students studying at the Keren Shlomo Institute and making grants to other institutions and charities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£246,720	£237,471	-	-
2023-12-31	£279,317	£270,031	-	-
2022-12-31	£301,187	£303,906	-	-
2021-12-31	£340,559	£330,836	-	-
2020-12-31	£266,477	£259,606	-	-

Trustees

Name	Role	Appointed
ABRAHAM JUST		
BENZION STEMPEL		
STEVEN BLAU		

KEREN SHLOMO TRUST

England & Wales - Charity number 1009878

Accounts

KEREN SHLOMO TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

KEREN SHLOMO TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

KEREN SHLOMO TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES	S Blau A Just B Stempel
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	1009878
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Unity Trust Bank Four Brindley Place Birmingham B1 2JB

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith. The charity aims to promote and advance Hassidic scholarship especially by providing study grants and bursaries to mature students at Keren Shlomo - an institute of advanced Jewish learning. The charity also supports other Orthodox Jewish educational and welfare charities.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement

There was fall in income of about 12% and with grantmaking reduced by 12% there was surplus for the year, increasing overall surpluses from previous years.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £17,060 (2023 - £7,811).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Declaration of Trust dated 11 September 1991.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 October 2025 and signed on its behalf by:

S Blau - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN SHLOMO TRUST

Independent examiner's report to the trustees of Keren Shlomo Trust

I report to the charity trustees on my examination of the accounts of Keren Shlomo Trust (the Trust) for the year ended 31 December 2024.

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 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

23 October 2025

KEREN SHLOMO TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		246,720	279,317
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		2,277	2,361
Charitable activities	2		
Grantmaking		233,050	265,159
Support		2,144	2,511
		<hr/>	<hr/>
Total		237,471	270,031
		<hr/>	<hr/>
NET INCOME		9,249	9,286
RECONCILIATION OF FUNDS			
Total funds brought forward		7,811	(1,475)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>17,060</u>	<u>7,811</u>

The notes form part of these financial statements

KEREN SHLOMO TRUST

BALANCE SHEET 31 DECEMBER 2024

	Notes	2024 Total funds £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		19,290	11,041
CREDITORS			
Amounts falling due within one year	6	(1,560)	(1,560)
NET CURRENT ASSETS		<u>17,730</u>	<u>9,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,730	9,481
CREDITORS			
Amounts falling due after more than one year	7	(670)	(1,670)
NET ASSETS		<u>17,060</u>	<u>7,811</u>
FUNDS			
Unrestricted funds		<u>17,060</u>	<u>7,811</u>
TOTAL FUNDS		<u>17,060</u>	<u>7,811</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2025 and were signed on its behalf by:

S Blau - Trustee

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2019)', 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

Income is received by way of donations is accounted for when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	233,050	-	233,050
Support	-	2,144	2,144
	<u>233,050</u>	<u>2,144</u>	<u>235,194</u>

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

3. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	233,050	265,159

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Advancement of education	2,500	11,140

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Study Awards (students and lecturers)	230,550	253,819
Poor and needy	-	200
	230,550	254,019

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Support	230	1,914	2,144

Support costs, included in the above, are as follows:

	2024	2023
	Support	Total
	£	activities £
Bank charges	230	243
Independent examiner's fee	360	360
Independent examiner's other fees	1,200	1,200
Legal and professional fees	354	708
	2,144	2,511

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Other creditors	1,560	1,560
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Other creditors	670	1,670
	<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

KEREN SHLOMO TRUST

England & Wales - Charity number 1009878

Accounts

**KEREN SHLOMO TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

KEREN SHLOMO TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

KEREN SHLOMO TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	S Blau A Just B Stempel
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	1009878
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Unity Trust Bank Four Brindley Place Birmingham B1 2JB

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith. The charity aims to promote and advance Hassidic scholarship especially by providing study grants and bursaries to mature students at Keren Shlomo - an institute of advanced Jewish learning. The charity also supports other Orthodox Jewish educational and welfare charities.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement

There was fall in income of about 7% and with grantmaking reduced by 12% there was surplus for the year, which has reversed previous deficits.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £7,811 (2022 - £1,475 deficit).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Declaration of Trust dated 11 September 1991.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

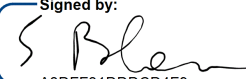
KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:

Signed by:

A3DFF31DDDCD4F9...
S Blau - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN SHLOMO TRUST

Independent examiner's report to the trustees of Keren Shlomo Trust

I report to the charity trustees on my examination of the accounts of Keren Shlomo Trust (the Trust) for the year ended 31 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

29 October 2024

KEREN SHLOMO TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		279,317	301,187
EXPENDITURE ON			
Raising funds		2,361	1,803
Charitable activities	2		
Grantmaking		265,159	299,879
Support		2,511	2,224
Total		270,031	303,906
NET INCOME/(EXPENDITURE)		9,286	(2,719)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,475)	1,244
TOTAL FUNDS CARRIED FORWARD		7,811	(1,475)

The notes form part of these financial statements

KEREN SHLOMO TRUST

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		11,041	3,885
CREDITORS			
Amounts falling due within one year	6	(1,560)	(2,940)
NET CURRENT ASSETS		<u>9,481</u>	<u>945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,481	945
CREDITORS			
Amounts falling due after more than one year	7	(1,670)	(2,420)
NET ASSETS		<u>7,811</u>	<u>(1,475)</u>
FUNDS			
Unrestricted funds		<u>7,811</u>	<u>(1,475)</u>
TOTAL FUNDS		<u>7,811</u>	<u>(1,475)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:

Signed by:

A3DFF31DDDCD4F9...
S Blau - Trustee

KEREN SHLOMO TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2019)', 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

Income is received by way of donations is accounted for when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	265,159	-	265,159
Support	-	2,511	2,511
	<u>265,159</u>	<u>2,511</u>	<u>267,670</u>

3. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>265,159</u>	<u>299,879</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Advancement of education	<u>11,140</u>	<u>6,000</u>

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

3. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Study Awards (students and lecturers)	253,819	293,879
Poor and needy	200	-
	<u>254,019</u>	<u>293,879</u>

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
		£	
Support	243	2,268	2,511
	<u>243</u>	<u>2,268</u>	<u>2,511</u>

Support costs, included in the above, are as follows:

	2023	2022
	Support	Total
	£	activities
		£
Bank charges	243	664
Independent examiner's fee	360	360
Independent examiner's other fees	1,200	1,200
Legal and professional fees	708	-
	<u>2,511</u>	<u>2,224</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

KEREN SHLOMO TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other creditors	1,560	2,940
	<u> </u>	<u> </u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Other creditors	1,670	2,420
	<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

KEREN SHLOMO TRUST

England & Wales - Charity number 1009878

Accounts

KEREN SHLOMO TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

KEREN SHLOMO TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

KEREN SHLOMO TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES	S Blau A Just B Stempel
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	1009878
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith. The charity aims to promote and advance Hassidic scholarship especially by providing study grants and bursaries to mature students at Keren Shlomo - an institute of advanced Jewish learning. The charity also supports other Orthodox Jewish educational and welfare charities.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement

There was fall in income of about 11% and the trustees reduced grantmaking by 8% leaving a small deficit for the year, this being funded from reserves held

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Declaration of Trust dated 11 September 1991.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 11 October 2023 and signed on its behalf by:

S Blau - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN SHLOMO TRUST

Independent examiner's report to the trustees of Keren Shlomo Trust

I report to the charity trustees on my examination of the accounts of Keren Shlomo Trust (the Trust) for the year ended 31 December 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

11 October 2023

KEREN SHLOMO TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		301,187	340,559
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		1,803	4,460
Charitable activities	2		
Grantmaking		299,879	324,592
Support		2,224	1,784
		<hr/>	<hr/>
Total		303,906	330,836
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(2,719)	9,723
RECONCILIATION OF FUNDS			
Total funds brought forward		1,244	(8,479)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(1,475)</u>	<u>1,244</u>

The notes form part of these financial statements

KEREN SHLOMO TRUST

BALANCE SHEET 31 DECEMBER 2022

	Notes	2022 Total funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		3,885	9,424
CREDITORS			
Amounts falling due within one year	6	(2,940)	(2,760)
NET CURRENT ASSETS		<u>945</u>	<u>6,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		945	6,664
CREDITORS			
Amounts falling due after more than one year	7	(2,420)	(5,420)
NET ASSETS		<u>(1,475)</u>	<u>1,244</u>
FUNDS			
Unrestricted funds		<u>(1,475)</u>	<u>1,244</u>
TOTAL FUNDS		<u>(1,475)</u>	<u>1,244</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2023 and were signed on its behalf by:

S Blau - Trustee

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019)', 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

Income is received by way of donations is accounted for when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net assets at the balance sheet date. The trustees consider this to be appropriate having regard to the continued provision of financial support by the charity's creditor.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	299,879	-	299,879
Support	-	2,224	2,224
	<u>299,879</u>	<u>2,224</u>	<u>302,103</u>

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

3. GRANTS PAYABLE

	2022	2021
	£	£
Grantmaking	299,879	324,592
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Advancement of education	6,000	5,000
	<u> </u>	<u> </u>

The donation was to Bnos Zion D'Bobov

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Study Awards (students and lecturers)	293,879	319,592
	<u> </u>	<u> </u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	664	1,560	2,224
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	2022	2021
	Support	Total activities
	£	£
General office expenses	-	100
Bank charges	664	10
Independent examiner's fee	360	300
Independent examiner's other fees	1,200	1,080
Legal and professional fees	-	294
	<u> </u>	<u> </u>
	2,224	1,784
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Other creditors	2,940	2,760
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Other creditors	2,420	5,420
	<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

9. GOING CONCERN

The loan creditor has indicated that the loan will not called in the loan in the near future. On this basis the trustees believe the charity to be a going concern.

KEREN SHLOMO TRUST

England & Wales - Charity number 1009878

Accounts

KEREN SHLOMO TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

KEREN SHLOMO TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

KEREN SHLOMO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES	S Blau A Just B Stempel
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	1009878
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith. The charity aims to promote and advance Hassidic scholarship especially by providing study grants and bursaries to mature students at Keren Shlomo - an institute of advanced Jewish learning. The charity also supports other Orthodox Jewish educational and welfare charities.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement

Income increased by about 28% and the trustees increased grantmaking by a similar amount. There was a surplus for the year.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £1,244 (2020 - £8,479 deficit).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Declaration of Trust dated 11 September 1991.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 October 2022 and signed on its behalf by:

S Blau - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN SHLOMO TRUST

Independent examiner's report to the trustees of Keren Shlomo Trust

I report to the charity trustees on my examination of the accounts of Keren Shlomo Trust (the Trust) for the year ended 31 December 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountant in England & Wales which is one of the listed bodies.

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 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.

E Meyer FCA BSc
Institute of Chartered Accountant in England & Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

27 October 2022

KEREN SHLOMO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		340,559	266,477
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		4,460	3,207
Charitable activities			
Charitable Activities	2	326,376	256,399
		<hr/>	<hr/>
Total		330,836	259,606
		<hr/>	<hr/>
NET INCOME		9,723	6,871
RECONCILIATION OF FUNDS			
Total funds brought forward		(8,479)	(15,350)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		1,244	(8,479)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

KEREN SHLOMO TRUST

BALANCE SHEET 31 DECEMBER 2021

	Notes	2021 Total funds £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		9,424	7,701
CREDITORS			
Amounts falling due within one year	6	(2,760)	(2,760)
NET CURRENT ASSETS		<u>6,664</u>	<u>4,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,664	4,941
CREDITORS			
Amounts falling due after more than one year	7	(5,420)	(13,420)
NET ASSETS		<u>1,244</u>	<u>(8,479)</u>
FUNDS			
Unrestricted funds		<u>1,244</u>	<u>(8,479)</u>
TOTAL FUNDS		<u>1,244</u>	<u>(8,479)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 and were signed on its behalf by:

S Blau - Trustee

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2019)', 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

Income is received by way of donations is accounted for when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Charitable Activities	100	324,592	1,684	326,376

3. GRANTS PAYABLE

	2021 £	2020 £
Charitable Activities	324,592	254,441

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Religious education	5,000	5,000

The donation was to Bnos Zion D'Bobov

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

3. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Study Awards (students and lecturers)	319,592	249,441
	<u>319,592</u>	<u>249,441</u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	10	1,674	1,684
	<u>10</u>	<u>1,674</u>	<u>1,684</u>

Support costs, included in the above, are as follows:

	2021 Charitable Activities	2020 Total activities
	£	£
Bank charges	10	30
Independent examiner's fee	300	300
Independent examiner's other fees	1,080	1,080
Legal and professional fees	294	348
	<u>1,684</u>	<u>1,758</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	2,760	2,760
	<u>2,760</u>	<u>2,760</u>

KEREN SHLOMO TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	5,420	13,420

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

KEREN SHLOMO TRUST

England & Wales - Charity number 1009878

Accounts

KEREN SHLOMO TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

KEREN SHLOMO TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

KEREN SHLOMO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES	S Blau A Just B Stempel
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	1009878
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith. The charity aims to promote and advance Hassidic scholarship especially by providing study grants and bursaries to mature students at Keren Shlomo - an institute of advanced Jewish learning. The charity also supports other Orthodox Jewish educational and welfare charities.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement

Although income was at a similar level to the previous year the trustee reduced grantmaking leaving a surplus for the year.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Declaration of Trust dated 11 September 1991.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

KEREN SHLOMO TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 October 2021 and signed on its behalf by:

S Blau - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN SHLOMO TRUST

Independent examiner's report to the trustees of Keren Shlomo Trust

I report to the charity trustees on my examination of the accounts of Keren Shlomo Trust (the Trust) for the year ended 31 December 2020.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountant in England & Wales which is one of the listed bodies.

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 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.

E Meyer FCA BSc
Institute of Chartered Accountant in England & Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

25 October 2021

KEREN SHLOMO TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020	2019
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		266,477	266,627
EXPENDITURE ON			
Raising funds		3,207	2,215
Charitable activities	2		
Charitable Activities		256,399	265,742
Total		<u>259,606</u>	<u>267,957</u>
NET INCOME/(EXPENDITURE)		6,871	(1,330)
RECONCILIATION OF FUNDS			
Total funds brought forward		(15,350)	(14,020)
TOTAL FUNDS CARRIED FORWARD		<u><u>(8,479)</u></u>	<u><u>(15,350)</u></u>

The notes form part of these financial statements

KEREN SHLOMO TRUST

BALANCE SHEET 31 DECEMBER 2020

	Notes	2020 Total funds £	2019 Total funds £
CURRENT ASSETS			
Cash at bank		7,701	1,876
CREDITORS			
Amounts falling due within one year	6	(2,760)	(2,341)
NET CURRENT ASSETS/(LIABILITIES)		<u>4,941</u>	<u>(465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,941	(465)
CREDITORS			
Amounts falling due after more than one year	7	(13,420)	(14,885)
NET ASSETS/(LIABILITIES)		<u>(8,479)</u>	<u>(15,350)</u>
FUNDS			
Unrestricted funds		<u>(8,479)</u>	<u>(15,350)</u>
TOTAL FUNDS		<u>(8,479)</u>	<u>(15,350)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2021 and were signed on its behalf by:

S Blau - Trustee

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2019)', 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

Income is received by way of donations is accounted for when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net assets at the balance sheet date. The trustees consider this to be appropriate having regard to the continued provision of financial support by the charity's creditors.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Charitable Activities	200	254,441	1,758	256,399

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

3. GRANTS PAYABLE

	2020	2019
	£	£
Charitable Activities	254,441	262,636
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Poor and needy	5,000	-
Religious education	-	5,000
	<u> </u>	<u> </u>
	<u>5,000</u>	<u>5,000</u>

The donation was to Bnos Zion D'Bobov

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Study Awards (students and lecturers)	249,441	257,636
	<u> </u>	<u> </u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	30	1,728	1,758
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	2020	2019
	Charitable Activities	Total activities
	£	£
Bank charges	30	276
Independent examiner's other fees	300	300
Independent examiner's other fees	1,080	1,080
General expenses	348	-
	<u> </u>	<u> </u>
	<u>1,758</u>	<u>1,656</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

KEREN SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	2,760	2,341

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	13,420	14,885

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

9. GOING CONCERN

The loan creditors have indicated that they will not call in their loans in the near future. On this basis the trustees believe the charity to be a going concern.