

Charity number
1047728

KANFEI YONA CHARITABLE TRUST

Report and Accounts

30 June 2024

KANFEI YONA CHARITABLE TRUST

Charity Information

Trustees

J Posen
D S Adler
J Adler

Accountants

David Pollak
Whiteside Accountants
158 Cromwell Road
Salford
M6 6DE

Bankers

Lloyds Bank Plc
17 Ellison Walk
Gateshead
NE8 1BF

Charity number

1047728

Charity offices

7 Ashgrove Terrace
Gateshead
Tyne & Wear
NE8 1RL

KANFEI YONA CHARITABLE TRUST
Trustees report
for the year ended 30th June 2024

The trustees are pleased to present the annual report of the charity for the year ended 30th June 2024.

CHARITY REGISTRATION NO: 1047728

REGISTERED ADDRESS: 7 Ashgrove Terrace
Gateshead
Tyne & Wear
NE8 1RL

TRUSTEE: Trustees who served during the year were as follows:

J Posen
D S Adler
J Adler

Constitution, Objects and Policies

The charity is constituted as a charitable trust and is therefore governed by a trust deed.

The charity's objects are to help young people, with grants to alleviate poverty, running youth programs and to promote theological and Talmudic research, including assistance with the provision of educational facilities as will enable the students to become Rabbis, Ministers, Readers and Hebrew teachers for the Jewish Community. The charity may also help necessitate students pursue their studies by means of scholarships and grants.

In the furtherance of these charitable objects, the charity is able to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Achievements and performance

The charity supported a number of causes. In total £14,750 (2023 - £6,025) was donated.

Investment Policy and Returns

Under the trust deed, the charity has the power to make any investment which the trustees see fit.

How Our Activities Achieve Public Benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities detailed above provide benefit to the public.

KANFEI YONA CHARITABLE TRUST

Trustees report cont.

for the year ended 30th June 2024

Information Technology

The charity continues to invest in technology suitable to improve its performance in the charity sector.

Review of the Result and Reserves Policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds at a level which covers current commitments under the terms of their funding.

Statutory Requirements

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities, the Charities Act, FRS 102 and the governing document.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

Description of Organisation

The day to day management of the charity is administered by the trustees.

Recruitment and appointment of new trustees is in line with the trust deed, objectives of the charity and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Financial Review

Income has increased over the year by £31,229.

Direct charitable expenditure has increased by £8,725. Some overheads and non-direct costs are borne by the trustees.

The trustees report a surplus of £34,494 during the year (see below)

Funds raised in previous years have been distributed during the year.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Arrangements are in hand to continue to raise funds to finance the charity's activities and projects.

Reserves as stated in the accounts are as follows:

Designated funds	-
Non designated funds	102,381
Restricted funds	-
Total	<u>102,381</u>

KANFEI YONA CHARITABLE TRUST
Trustees report cont.
for the year ended 30th June 2024

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the relevant legislation and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Charities Act. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Accountants

A resolution for the reappointment of Whiteside and Davies will be proposed at the forthcoming general meeting.

On Behalf of the Board of Trustees:

J Posen

12 February 2025

KANFEI YONA CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2024

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Incoming Resources					
Fees					
Grants received				-	-
Donations		49,991		49,991	18,762
Interest receivable		475		475	
	1	<u>50,466</u>	<u>-</u>	<u>50,466</u>	<u>18,762</u>
Resources expended					
Direct Charitable expenditure	2	14,832	-	14,832	6,134
Governance costs				-	-
Governance costs	2a	1,140	-	1,140	-
Total resources expended		<u>15,972</u>	<u>-</u>	<u>15,972</u>	<u>6,134</u>
Net incoming resources before other recognised (gains)/losses		34,494		34,494	12,628
Funds B/F	3	67,887		67,887	55,259
Funds C/F	3	<u>102,381</u>	<u>-</u>	<u>102,381</u>	<u>67,887</u>

The accompanying notes form part of these accounts.

KANFEI YONA CHARITABLE TRUST
Balance Sheet
as at 30 June 2024

	Notes	2024	2023
		£	£
Fixed assets			
Investments	6	<u>-</u>	<u>-</u>
Current assets			
Debtors		3,000	3,000
Cash and bank and in hand		<u>101,631</u>	<u>67,137</u>
		104,631	70,137
Creditors: Amounts falling due within one year	6	<u>(2,250)</u>	<u>(2,250)</u>
Net current assets		102,381	67,887
Total assets less current liabilities		102,381	67,887
Net assets		<u>102,381</u>	<u>67,887</u>
Funds			
Unrestricted funds	3 / 7	102,381	67,887
Restricted funds	3	<u>102,381</u>	<u>67,887</u>

Approved by the board on 15/02/2024

J Posen
Trustee

The accompanying notes form part of these accounts.

KANFEI YONA CHARITABLE TRUST
Notes to the Accounts
for the year ended 30 June 2024

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Statement of Recommended Practice: 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) issued on 16 July 2014.

Incoming Resources

- ~ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ~ Grants and investment income are reflected in the accounts when receivable.
- ~ Grants which relate to a specified future period are deferred.
- ~ Donations, gifts and other income are reflected in the accounts when received.

Resources Expended

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountants' fees and costs linked to the strategic management of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of events for fundraising purposes.

Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

Trustees remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

KANFEI YONA CHARITABLE TRUST
Notes to the Accounts
for the year ended 30 June 2024

1 ACCOUNTING POLICIES Cont.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value, unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less accumulated impaired loss. Changes in fair value are recorded in the profit and loss account.

Restricted and unrestricted funds

Restricted funds are those funds which have been donated for specified restricted purposes and are held in separate funds. Unrestricted funds are those which are used at the discretion of the trustees.

KANFEI YONA CHARITABLE TRUST
Notes to the Accounts
for the year ended 30 June 2024

1 Incoming Resources

	2024 Unrestricted	2024 Restricted	2024 Total 2024	2023 Total 2023
	£	£	£	£
Grants	-	-	-	
Donations	49,991		49,991	18,762
Interest receivable	475		475	
	<u>50,466</u>	<u>-</u>	<u>50,466</u>	<u>18,762</u>

2 Direct charitable expenditure

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Grants & charitable support	14,750		14,750	6,027
Legal and consultants fees				
Bank charges	82	-	82	107
Transport				0
Wages and salaries	-		-	0
	<u>14,832</u>	<u>-</u>	<u>14,832</u>	<u>6,134</u>

2a Governance costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Independent examiner's fee	1,140	-	1,140	-

3 Funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2022 £	Total 2021 £
As at 1st July 2022	67,887		67,887	55,259
Incoming resources	50,466	-	50,466	18,762
Outgoing resources	(15,972)	-	(15,972)	(6,134)
Funds at 30th June 2023	<u>102,381</u>	<u>-</u>	<u>102,381</u>	<u>67,887</u>

KANFEI YONA CHARITABLE TRUST
Notes to the Accounts
for the year ended 30 June 2024

4 Resources Expended

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's fees	<u>1,140</u>	<u>0</u>

5 Wages & salaries

No salaries, wages or expenses were paid to trustees during the year. No employee received emoluments.

6 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	<u>2,250</u>	<u>2,250</u>

KANFEI YONA CHARITABLE TRUST
Notes to the Accounts
for the year ended 30 June 2024

5 Tangible assets

	Plant & machinery	Freehold land & build £	Total £
Cost/valuation			
At 1 July 2023	0	-	-
Additions	-	-	-
Disposals	-	-	-
At 30 June 2024	-	-	-
Depreciation			
At 1 July 2023	-	-	-
Charge for the year	-	-	-
On disposals	-	-	-
At 30 June 2024	-	-	-
Net book value			
At 30 June 2024	-	-	-
At 30 June 2023	-	-	-

	2024 £	2023 £
7 Funds - Unrestricted Funds		
As at 1st July 2023	67,887	55,259
Incoming resources	50,466	18,762
Outgoing resources	(15,972)	(6,134)
Funds at 30th June 2024	102,381	67,887
	2024 £	2023 £
Non designated funds	102,381	67,887
	102,381	67,887