

S C K CHARITABLE TRUST

England & Wales · Charity number 1049159

Details

Status Registered

Legal form Trust

Registered 1995-09-13

Register [View on the Charity Commission register](#)

Contact

Address 154 Whitehall Road
Gateshead
Tyne And Wear
NE8 1TP

Phone 0191 490 0138

Email sckcharitabletrust@gmail.com

Activities

Objects: INCOME AND CAPITAL TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR DISCRETION DETERMINE

Activities: The Charity applies its income in the provision and distribution of grants and donations to Orthodox Jewish Charities.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£259,920	£312,697	-	-
2024-04-05	£247,705	£368,479	-	-
2023-04-05	£248,998	£296,160	-	-
2022-04-05	£249,926	£195,144	-	-
2021-04-05	£241,815	£207,009	-	-

Trustees

Name	Role	Appointed
MRS NAOMI KAUFMAN		
SIMON KAUFMAN		

S C K CHARITABLE TRUST

England & Wales - Charity number 1049159

Accounts

CHARITY REGISTRATION NUMBER: 1049159

S C K Charitable Trust
Unaudited Financial Statements
5 April 2025

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

S C K Charitable Trust
Financial Statements
Year ended 5 April 2025

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees of S C K Charitable Trust	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 12

S C K Charitable Trust
Trustees' Annual Report
Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name	S C K Charitable Trust
Charity registration number	1049159
Principal office	154 Whitehall Road Gateshead Tyne & Wear NE8 1TP
The trustees	S Kaufman N Kaufman
Independent examiner	Benny Brenig FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are both experienced trustees and act in an honorary capacity. 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 and training procedures. Both trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

Neither of the trustees have any beneficial interest in the charity.

Objectives and activities

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties in the provision and distribution of grants and donations to Orthodox Jewish Charities.

The charity accepts applications for grants from representatives of Orthodox Jewish charities, which are reviewed by the trustees on a regular basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2025

Achievements and performance

During the year the Charity made donations totalling £179,015 (2024 - £248,211) to Charities whose aims are to relieve poverty amongst the Jewish Community and to further Jewish religion and education.

Financial review

The financial results of the Charity for the period are fully reflected in the attached Financial Statements together with the notes thereon. The Trustees consider the position of the Charity to be satisfactory.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available and in accordance with the objectives of the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2025 the charity had £2,702,427 unrestricted funds, of which £170,092 was freely available whilst the balance was invested in fixed asset investments.

Risk management

The Trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those relating to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
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In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2025

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

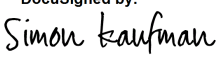
Investment powers and restrictions

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on4/2/2026..... and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...
S Kaufman
Trustee

S C K Charitable Trust
Independent Examiner's Report to the Trustees of S C K Charitable Trust
Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of S C K Charitable Trust ('the charity') for the year ended 5 April 2025.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 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.

DocuSigned by:

D0E8F6064185497
Benny Brenig FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

4/2/2026
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S C K Charitable Trust
Statement of Financial Activities
Year ended 5 April 2025

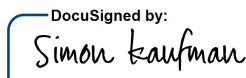
		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	21,200	21,200	–
Investment income	5	238,720	238,720	247,705
Total income		<u>259,920</u>	<u>259,920</u>	<u>247,705</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(128,660)	(128,660)	(115,924)
Expenditure on charitable activities	7,8	(184,037)	(184,037)	(252,555)
Total expenditure		<u>(312,697)</u>	<u>(312,697)</u>	<u>(368,479)</u>
Net (losses)/gains on investments	10	(56,223)	(56,223)	7,809
Net expenditure and net movement in funds		<u>(109,000)</u>	<u>(109,000)</u>	<u>(112,965)</u>
Reconciliation of funds				
Total funds brought forward		2,811,427	2,811,427	2,924,392
Total funds carried forward		<u>2,702,427</u>	<u>2,702,427</u>	<u>2,811,427</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

S C K Charitable Trust
Statement of Financial Position
5 April 2025

	Note	2025 £	£	2024 £
Fixed assets				
Investments	14		3,049,500	3,132,000
Current assets				
Debtors	15	50,826		74,962
Cash at bank and in hand		<u>148,231</u>		<u>163,121</u>
		199,057		238,083
Creditors: amounts falling due within one year	16	<u>28,965</u>		<u>28,440</u>
Net current assets			<u>170,092</u>	<u>209,643</u>
Total assets less current liabilities			3,219,592	3,341,643
Creditors: amounts falling due after more than one year	17		<u>517,165</u>	<u>530,216</u>
Net assets			<u>2,702,427</u>	<u>2,811,427</u>
Funds of the charity				
Unrestricted funds			<u>2,702,427</u>	<u>2,811,427</u>
Total charity funds	18		<u>2,702,427</u>	<u>2,811,427</u>

These financial statements were approved by the board of trustees and authorised for issue on 4/2/2026....., and are signed on behalf of the board by:

DocuSigned by:

0B7E5E54FE144CC...
S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Notes to the Financial Statements
Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 154 Whitehall Road, Gateshead, Tyne & Wear, NE8 1TP.

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 Charities Act 2011.

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.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i. Property valuations

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income and expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	21,200	21,200	—	—

Donations received includes £18,950 received from the trustees and entities with which they are connected.

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	236,769	236,769	245,947	245,947
Bank interest receivable	1,951	1,951	1,758	1,758
	<u>238,720</u>	<u>238,720</u>	<u>247,705</u>	<u>247,705</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Investment property management costs	86,007	86,007	71,679	71,679
Interest payable	42,653	42,653	44,245	44,245
	<u>128,660</u>	<u>128,660</u>	<u>115,924</u>	<u>115,924</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants paid	179,015	179,015	248,211	248,211
Support costs	5,022	5,022	4,344	4,344
	<u>184,037</u>	<u>184,037</u>	<u>252,555</u>	<u>252,555</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Grants paid	179,015	342	179,357	248,595
Governance costs	—	4,680	4,680	3,960
	<u>179,015</u>	<u>5,022</u>	<u>184,037</u>	<u>252,555</u>

Charitable activities relate entirely to unrestricted funds.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Ateres	17,980
Yishaya Adler Memorial Fund	17,050
Friends of Mercaz Hatorah Belz Macnivka	16,800
Achisomoch	13,300
Partio Charitable Trust	10,800
Friends of Beis Chinuch Lebonos Trust	10,000
Mifal Hachesed Vehatzedokoh	10,000
Amounts below £10,000	83,085
	179,015

Included within donations made during the year are amounts totalling £6,250 paid to charities whose trustees include trustees of this charity.

10. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	<u>(56,223)</u>	<u>(56,223)</u>	<u>7,809</u>	<u>7,809</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,680</u>	<u>3,960</u>

12. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

13. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

14. Investments

	Investment properties £
Valuation	
At 6 April 2024	3,132,000
Additions	–
Disposals	(30,000)
Fair value movements	<u>(52,500)</u>
At 5 April 2025	<u>3,049,500</u>
Carrying amount	
At 5 April 2025	<u>3,049,500</u>
At 5 April 2024	<u>3,132,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation. The historical costs of the properties was £2,319,812 (2024: £2,349,812).

15. Debtors

	2025 £	2024 £
Trade debtors	49,776	73,912
Other debtors	1,050	1,050
	<u>50,826</u>	<u>74,962</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	18,000	18,000
Trade creditors	1,565	1,565
Accruals and deferred income	4,320	3,960
Other creditors	5,080	4,915
	<u>28,965</u>	<u>28,440</u>

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	<u>517,165</u>	<u>530,216</u>

The bank loans are secured on certain of the Trust's investment properties.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024	Income	Expenditure	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	<u>2,811,427</u>	<u>259,920</u>	<u>(312,697)</u>	<u>(56,223)</u>	<u>2,702,427</u>

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>2,924,392</u>	<u>247,705</u>	<u>(368,479)</u>	<u>7,809</u>	<u>2,811,427</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	3,049,500	3,049,500
Current assets	199,057	199,057
Creditors less than 1 year	(28,965)	(28,965)
Creditors greater than 1 year	(517,165)	(517,165)
Net assets	<u>2,702,427</u>	<u>2,702,427</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	3,132,000	3,132,000
Current assets	238,083	238,083
Creditors less than 1 year	(28,440)	(28,440)
Creditors greater than 1 year	(530,216)	(530,216)
Net assets	<u>2,811,427</u>	<u>2,811,427</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

S C K CHARITABLE TRUST

England & Wales - Charity number 1049159

Accounts

CHARITY REGISTRATION NUMBER: 1049159

S C K Charitable Trust
Unaudited Financial Statements
5 April 2024

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Year ended 5 April 2024

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Charity registration number	1049159
Principal office	50 Keswick Street Gateshead Tyne & Wear NE8 1TQ
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Structure, governance and management

Governing Document

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Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are both experienced trustees and act in an honorary capacity. 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 and training procedures. Both trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

Neither of the trustees have any beneficial interest in the charity.

Objectives and activities

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties in the provision and distribution of grants and donations to Orthodox Jewish Charities.

The charity accepts applications for grants from representatives of Orthodox Jewish charities, which are reviewed by the trustees on a regular basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2024

Achievements and performance

During the year the Charity made donations totalling £248,211 (2023 - £196,773) to Charities whose aims are to relieve poverty amongst the Jewish Community and to further Jewish religion and education.

Financial review

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Grant making policy

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Reserves policy

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Risk management

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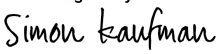
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Trustee

S C K Charitable Trust
Independent Examiner's Report to the Trustees of S C K Charitable Trust
Year ended 5 April 2024

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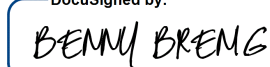
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Independent examiner's statement

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14/1/2025
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S C K Charitable Trust
Statement of Financial Activities
Year ended 5 April 2024

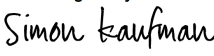
		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	–	–	3,054
Investment income	5	247,705	247,705	245,944
Total income		<u>247,705</u>	<u>247,705</u>	<u>248,998</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(115,924)	(115,924)	(94,510)
Expenditure on charitable activities	7,8	(252,555)	(252,555)	(201,650)
Total expenditure		<u>(368,479)</u>	<u>(368,479)</u>	<u>(296,160)</u>
Net gains on investments	10	7,809	7,809	22,440
Net expenditure and net movement in funds		<u>(112,965)</u>	<u>(112,965)</u>	<u>(24,722)</u>
Reconciliation of funds				
Total funds brought forward		2,924,392	2,924,392	2,949,114
Total funds carried forward		<u>2,811,427</u>	<u>2,811,427</u>	<u>2,924,392</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

S C K Charitable Trust
Statement of Financial Position
5 April 2024

	Note	2024 £	£	2023 £
Fixed assets				
Investments	14		3,132,000	3,320,000
Current assets				
Debtors	15	74,962		66,481
Cash at bank and in hand		<u>163,121</u>		<u>109,838</u>
		238,083		176,319
Creditors: amounts falling due within one year	16	<u>28,440</u>		<u>29,790</u>
Net current assets			<u>209,643</u>	<u>146,529</u>
Total assets less current liabilities			<u>3,341,643</u>	<u>3,466,529</u>
Creditors: amounts falling due after more than one year	17		<u>530,216</u>	<u>542,137</u>
Net assets			<u><u>2,811,427</u></u>	<u><u>2,924,392</u></u>
Funds of the charity				
Unrestricted funds			<u>2,811,427</u>	<u>2,924,392</u>
Total charity funds	18		<u><u>2,811,427</u></u>	<u><u>2,924,392</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 14/1/2025
, and are signed on behalf of the board by:

DocuSigned by:

 0B7E5E54FE144CC...
 S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Notes to the Financial Statements
Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 Charities Act 2011.

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.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i. Property valuations

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income and expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	—	—	3,054	3,054

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	245,947	245,947	245,482	245,482
Bank interest receivable	1,758	1,758	462	462
	<u>247,705</u>	<u>247,705</u>	<u>245,944</u>	<u>245,944</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment property management costs	71,679	71,679	65,450	65,450
Interest payable	44,245	44,245	29,060	29,060
	<u>115,924</u>	<u>115,924</u>	<u>94,510</u>	<u>94,510</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants paid	248,211	248,211	196,773	196,773
Support costs	4,344	4,344	4,877	4,877
	<u>252,555</u>	<u>252,555</u>	<u>201,650</u>	<u>201,650</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants paid	248,211	384	248,595	197,122
Governance costs	—	3,960	3,960	4,528
	<u>248,211</u>	<u>4,344</u>	<u>252,555</u>	<u>201,650</u>

Charitable activities relate entirely to unrestricted funds.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Friends of Beis Chinuch Lebonos Trust	25,500
Yishaya Adler Memorial Fund	19,430
Achisomoch Aid Company Ltd	15,050
Friends of Mercaz Hatorah Belz Macnivka	15,000
Ateres	10,810
Bait Limud Vchessed	10,000
Friends of Wiznitz Limited	10,000
Mifal Hachessed Vehatzedokoh	10,000
Reb Shayeles Tzeduke	10,000
Revach Vehazola Trust	10,000
Amounts below £10,000	112,421
	248,211

Included within donations made during the year are amounts totalling £20,025 paid to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on investment property	7,809	7,809	22,440	22,440

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	3,960	4,528

12. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

13. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

14. Investments

	Investment properties £
Valuation	
At 6 April 2023	3,320,000
Additions	–
Disposals	(188,111)
Fair value movements	111
At 5 April 2024	<u>3,132,000</u>
Carrying amount	
At 5 April 2024	<u>3,132,000</u>
At 5 April 2023	<u>3,320,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation. The historical costs of the properties was £2,349,812 (2023: £2,537,923).

15. Debtors

	2024 £	2023 £
Trade debtors	73,912	65,431
Other debtors	1,050	1,050
	<u>74,962</u>	<u>66,481</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	18,000	18,616
Trade creditors	1,565	1,715
Accruals and deferred income	3,960	3,960
Other creditors	4,915	5,499
	<u>28,440</u>	<u>29,790</u>

17. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>530,216</u>	<u>542,137</u>

The bank loans are secured on certain of the Trust's investment properties.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>2,924,392</u>	<u>247,705</u>	<u>(368,479)</u>	<u>7,809</u>	<u>2,811,427</u>

	At 6 April 2022	Income	Expenditure	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	<u>2,949,114</u>	<u>248,998</u>	<u>(296,160)</u>	<u>22,440</u>	<u>2,924,392</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	3,132,000	3,132,000
Current assets	238,083	238,083
Creditors less than 1 year	(28,440)	(28,440)
Creditors greater than 1 year	(530,216)	(530,216)
Net assets	<u>2,811,427</u>	<u>2,811,427</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	3,320,000	3,320,000
Current assets	176,319	176,319
Creditors less than 1 year	(29,790)	(29,790)
Creditors greater than 1 year	(542,137)	(542,137)
Net assets	<u>2,924,392</u>	<u>2,924,392</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

S C K CHARITABLE TRUST

England & Wales - Charity number 1049159

Accounts

CHARITY REGISTRATION NUMBER: 1049159

S C K Charitable Trust
Unaudited Financial Statements
5 April 2023

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

S C K Charitable Trust
Financial Statements
Year ended 5 April 2023

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees of S C K Charitable Trust	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 12

S C K Charitable Trust
Trustees' Annual Report
Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	S C K Charitable Trust
Charity registration number	1049159
Principal office	50 Keswick Street Gateshead Tyne & Wear NE8 1TQ
The trustees	S Kaufman N Kaufman
Independent examiner	Benny Brenig FCA New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are both experienced trustees and act in an honorary capacity. 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 and training procedures. Both trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

Neither of the trustees have any beneficial interest in the charity.

Objectives and activities

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties in the provision and distribution of grants and donations to Orthodox Jewish Charities.

The charity accepts applications for grants from representatives of Orthodox Jewish charities, which are reviewed by the trustees on a regular basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2023

Achievements and performance

During the year the Charity made donations totalling £196,773 (2022 - £100,218) to Charities whose aims are to relieve poverty amongst the Jewish Community and to further Jewish religion and education.

Financial review

The financial results of the Charity for the period are fully reflected in the attached Financial Statements together with the notes thereon. The Trustees consider the position of the Charity to be satisfactory.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available and in accordance with the objectives of the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2023 the charity had £2,924,392 unrestricted funds, of which £146,529 was freely available whilst the balance was invested in fixed asset investments.

Risk management

The Trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those relating to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2023

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.


Investment powers and restrictions

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 23 January 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

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S Kaufman
Trustee

S C K Charitable Trust
Independent Examiner's Report to the Trustees of S C K Charitable Trust
Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of S C K Charitable Trust ('the charity') for the year ended 5 April 2023.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 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.

DocuSigned by:

DOE8FG064185497
Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

23 January 2024

S C K Charitable Trust
Statement of Financial Activities
Year ended 5 April 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	3,054	3,054
Investment income	5	245,944	246,926
Total income		<u>248,998</u>	<u>246,926</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	6	(94,510)	(90,010)
Expenditure on charitable activities	7,8	(201,650)	(105,134)
Total expenditure		<u>(296,160)</u>	<u>(195,144)</u>
Net gains on investments	10	22,440	22,440
Net (expenditure)/income and net movement in funds		<u>(24,722)</u>	<u>51,782</u>
Reconciliation of funds			
Total funds brought forward		2,949,114	2,949,114
Total funds carried forward		<u>2,924,392</u>	<u>2,949,114</u>

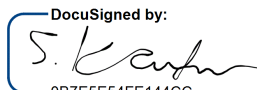
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Statement of Financial Position
5 April 2023

	Note	2023 £	£	2022 £
Fixed assets				
Investments	14		3,320,000	3,360,000
Current assets				
Debtors	15	66,481		69,794
Cash at bank and in hand		<u>109,838</u>		<u>105,236</u>
		176,319		175,030
Creditors: amounts falling due within one year	16	<u>29,790</u>		<u>27,183</u>
Net current assets			<u>146,529</u>	<u>147,847</u>
Total assets less current liabilities			<u>3,466,529</u>	<u>3,507,847</u>
Creditors: amounts falling due after more than one year	17		<u>542,137</u>	<u>558,733</u>
Net assets			<u><u>2,924,392</u></u>	<u><u>2,949,114</u></u>
Funds of the charity				
Unrestricted funds			<u>2,924,392</u>	<u>2,949,114</u>
Total charity funds	18		<u><u>2,924,392</u></u>	<u><u>2,949,114</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2024, and are signed on behalf of the board by:

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 0B7E5E54FE144CC...
 S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Notes to the Financial Statements
Year ended 5 April 2023

1. General information

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Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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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.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income and expenditure.

Financial instruments

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Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	3,054	3,054	—	—

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	245,482	245,482	246,919	246,919
Bank interest receivable	462	462	7	7
	<u>245,944</u>	<u>245,944</u>	<u>246,926</u>	<u>246,926</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment property management costs	65,450	65,450	69,580	69,580
Interest payable	29,060	29,060	20,430	20,430
	<u>94,510</u>	<u>94,510</u>	<u>90,010</u>	<u>90,010</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants paid	196,773	196,773	100,218	100,218
Support costs	4,877	4,877	4,916	4,916
	<u>201,650</u>	<u>201,650</u>	<u>105,134</u>	<u>105,134</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants paid	196,773	349	197,122	100,574
Governance costs	—	4,528	4,528	4,560
	<u>196,773</u>	<u>4,877</u>	<u>201,650</u>	<u>105,134</u>

Charitable activities relate entirely to unrestricted funds.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Friends of Beis Chinuch Lebonos Trust	15,000
Revach Vehazola Trust	14,000
Friends of Beis Soroh Schneirer	13,000
Yeshiva Gedola Nezer Hatorah	11,050
Friends of Mercaz Hatorah Belz Machnovke	10,000
Reb Shayeles Tzeduke	10,000
Shir Chesed Beis Yisroel	10,000
Amounts < £10,000	113,723
	196,773

Included within donations made during the year are amounts totalling £2,860 paid to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on investment property	22,440	22,440	—	—

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,528	4,560

12. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

13. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

14. Investments

	Investment properties £
Valuation	
At 6 April 2022	3,360,000
Additions	–
Disposals	(44,623)
Fair value movements	4,623
	3,320,000
At 5 April 2023	3,320,000
Carrying amount	
At 5 April 2023	3,320,000
At 5 April 2022	3,360,000

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation. The historical costs of the properties was £2,537,923 (2022: £2,582,546).

15. Debtors

	2023 £	2022 £
Trade debtors	65,431	68,744
Other debtors	1,050	1,050
	66,481	69,794

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	18,616	18,000
Trade creditors	1,715	1,565
Accruals and deferred income	3,960	3,480
Other creditors	5,499	4,138
	29,790	27,183

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	542,137	558,733

The bank loans are secured on certain of the Trust's investment properties.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2022	Income	Expenditure	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	<u>2,949,114</u>	<u>248,998</u>	<u>(296,160)</u>	<u>22,440</u>	<u>2,924,392</u>

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	<u>2,897,332</u>	<u>246,926</u>	<u>(195,144)</u>	<u>—</u>	<u>2,949,114</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	3,320,000	3,320,000
Current assets	176,319	176,319
Creditors less than 1 year	(29,790)	(29,790)
Creditors greater than 1 year	(542,137)	(542,137)
Net assets	<u>2,924,392</u>	<u>2,924,392</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	3,360,000	3,360,000
Current assets	175,030	175,030
Creditors less than 1 year	(27,183)	(27,183)
Creditors greater than 1 year	(558,733)	(558,733)
Net assets	<u>2,949,114</u>	<u>2,949,114</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

S C K CHARITABLE TRUST

England & Wales - Charity number 1049159

Accounts

CHARITY REGISTRATION NUMBER: 1049159

S C K Charitable Trust
Unaudited Financial Statements
5 April 2022

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

S C K Charitable Trust
Financial Statements
Year ended 5 April 2022

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees of S C K Charitable Trust	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 12

S C K Charitable Trust
Trustees' Annual Report
Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name	S C K Charitable Trust
Charity registration number	1049159
Principal office	50 Keswick Street Gateshead Tyne & Wear NE8 1TQ
The trustees	S Kaufman N Kaufman
Independent examiner	Benny Brenig FCA New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are both experienced trustees and act in an honorary capacity. 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 and training procedures. Both trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

Neither of the trustees have any beneficial interest in the charity.

Objectives and activities

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties in the provision and distribution of grants and donations to Orthodox Jewish Charities.

The charity accepts applications for grants from representatives of Orthodox Jewish charities, which are reviewed by the trustees on a regular basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2022

Achievements and performance

During the year the Charity made donations totalling £100,218 (2021 - £109,898) to Charities whose aims are to relieve poverty amongst the Jewish Community and to further Jewish religion and education.

Financial review

The financial results of the Charity for the period are fully reflected in the attached Financial Statements together with the notes thereon. The Trustees consider the position of the Charity to be satisfactory.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available and in accordance with the objectives of the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2022 the charity had £2,949,114 unrestricted funds, of which £147,847 was freely available whilst the balance was invested in fixed asset investments.

Risk management

The Trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those relating to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2022

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

Investment powers and restrictions

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 2 February 2023 and signed on behalf of the board of trustees by:

S Kaufman
Trustee

S C K Charitable Trust
Independent Examiner's Report to the Trustees of S C K Charitable Trust
Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of S C K Charitable Trust ('the charity') for the year ended 5 April 2022.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 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.

Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

2 February 2023

S C K Charitable Trust
Statement of Financial Activities
Year ended 5 April 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	–	–	20,500
Investment income	5	246,926	246,926	221,315
Total income		<u>246,926</u>	<u>246,926</u>	<u>241,815</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(90,010)	(90,010)	(92,017)
Expenditure on charitable activities	7,8	(105,134)	(105,134)	(114,992)
Total expenditure		<u>(195,144)</u>	<u>(195,144)</u>	<u>(207,009)</u>
Net gains on investments	10	–	–	188,249
Net income and net movement in funds		<u>51,782</u>	<u>51,782</u>	<u>223,055</u>
Reconciliation of funds				
Total funds brought forward		2,897,332	2,897,332	2,674,277
Total funds carried forward		<u>2,949,114</u>	<u>2,949,114</u>	<u>2,897,332</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 7 to 12 form part of these financial statements.

S C K Charitable Trust
Statement of Financial Position
5 April 2022

	Note	2022 £	£	2021 £
Fixed assets				
Investments	14		3,360,000	3,360,000
Current assets				
Debtors	15	69,794		43,983
Cash at bank and in hand		<u>105,236</u>		<u>93,560</u>
		175,030		137,543
Creditors: amounts falling due within one year	16	<u>27,183</u>		<u>21,965</u>
Net current assets			<u>147,847</u>	<u>115,578</u>
Total assets less current liabilities			<u>3,507,847</u>	<u>3,475,578</u>
Creditors: amounts falling due after more than one year	17		<u>558,733</u>	<u>578,246</u>
Net assets			<u><u>2,949,114</u></u>	<u><u>2,897,332</u></u>
Funds of the charity				
Unrestricted funds			<u>2,949,114</u>	<u>2,897,332</u>
Total charity funds	18		<u><u>2,949,114</u></u>	<u><u>2,897,332</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 2 February 2023, and are signed on behalf of the board by:

S Kaufman
Trustee

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Notes to the Financial Statements
Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 Charities Act 2011.

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.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i. Property valuations

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income and expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	—	—	20,500	20,500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	246,919	246,919	221,292	221,292
Bank interest receivable	7	7	23	23
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>246,926</u>	<u>246,926</u>	<u>221,315</u>	<u>221,315</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment property management costs	69,580	69,580	69,329	69,329
Interest payable	20,430	20,430	22,688	22,688
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>90,010</u>	<u>90,010</u>	<u>92,017</u>	<u>92,017</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants paid	100,218	100,218	109,898	109,898
Support costs	4,916	4,916	5,094	5,094
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>105,134</u>	<u>105,134</u>	<u>114,992</u>	<u>114,992</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants paid	100,218	356	100,574	110,192
Governance costs	—	4,560	4,560	4,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>100,218</u>	<u>4,916</u>	<u>105,134</u>	<u>114,992</u>

Charitable activities relate entirely to unrestricted funds.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
C S Kaufman Charitable Trust	17,550
Achisomoch	14,500
Yishaya Adler Memorial Fund	9,420
Yeshiva Gedola Nezer Hatorah	9,000
Avreichim Gateshead	5,000
Brongate	4,390
Sundry amounts <£4,000	40,358
	<u>100,218</u>

Included within donations made during the year are amounts totalling £19,550 paid to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on investment property	<u>–</u>	<u>–</u>	<u>188,249</u>	<u>188,249</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,560</u>	<u>4,800</u>

12. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

13. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

14. Investments

	Investment properties £
Valuation	
At 6 April 2021 and 5 April 2022	<u>3,360,000</u>
Carrying amount	
At 5 April 2022	<u>3,360,000</u>
At 5 April 2021	<u>3,360,000</u>

All investments shown above are held at valuation.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

14. Investments *(continued)*

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation. The historical costs of the properties was £2,582,546 (2021: £2,582,546).

15. Debtors

	2022	2021
	£	£
Trade debtors	68,744	40,547
Prepayments and accrued income	–	2,386
Other debtors	<u>1,050</u>	<u>1,050</u>
	<u>69,794</u>	<u>43,983</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	18,000	18,000
Trade creditors	1,565	1,565
Accruals and deferred income	3,480	2,400
Other creditors	<u>4,138</u>	<u>–</u>
	<u>27,183</u>	<u>21,965</u>

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>558,733</u>	<u>578,246</u>

The bank loans are secured on certain of the Trust's investment properties.

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	<u>2,897,332</u>	<u>246,926</u>	<u>(195,144)</u>	<u>–</u>	<u>2,949,114</u>
	At 6 April 2020	Income	Expenditure	Gains and losses	At 5 April 2021
	£	£	£	£	£
General funds	<u>2,674,277</u>	<u>241,815</u>	<u>(207,009)</u>	<u>188,249</u>	<u>2,897,332</u>

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	3,360,000	3,360,000
Current assets	175,030	175,030
Creditors less than 1 year	(27,183)	(27,183)
Creditors greater than 1 year	(558,733)	(558,733)
Net assets	<u>2,949,114</u>	<u>2,949,114</u>
	Unrestricted Funds	Total Funds 2021
	£	£
Investments	3,360,000	3,360,000
Current assets	137,543	137,543
Creditors less than 1 year	(21,965)	(21,965)
Creditors greater than 1 year	(578,246)	(578,246)
Net assets	<u>2,897,332</u>	<u>2,897,332</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

S C K CHARITABLE TRUST

England & Wales - Charity number 1049159

Accounts

CHARITY REGISTRATION NUMBER: 1049159

S C K Charitable Trust
Unaudited Financial Statements
5 April 2021

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

S C K Charitable Trust
Financial Statements
Year ended 5 April 2021

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees of S C K Charitable Trust	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 12

S C K Charitable Trust
Trustees' Annual Report
Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name S C K Charitable Trust
Charity registration number 1049159
Principal office 50 Keswick Street
Gateshead
Tyne & Wear
NE8 1TQ

The trustees

S Kaufman
N Kaufman

Independent examiner Benny Brenig FCA
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are both experienced trustees and act in an honorary capacity. 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 and training procedures. Both trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

Neither of the trustees have any beneficial interest in the charity.

Objectives and activities

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties in the provision and distribution of grants and donations to Orthodox Jewish Charities.

The charity accepts applications for grants from representatives of Orthodox Jewish charities, which are reviewed by the trustees on a regular basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2021

Achievements and performance

During the year the Charity made donations totalling £109,898 (2020 - £81,234) to Charities whose aims are to relieve poverty amongst the Jewish Community and to further Jewish religion and education.

Financial review

The financial results of the Charity for the period are fully reflected in the attached Financial Statements together with the notes thereon. The Trustees consider the position of the Charity to be satisfactory.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available and in accordance with the objectives of the charity.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2021 the charity had £2,897,332 unrestricted funds, of which £115,578 was freely available whilst the balance was invested in fixed asset investments.

Risk management

The Trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those relating to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

S C K Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2021

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

Investment powers and restrictions

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 4 February 2022 and signed on behalf of the board of trustees by:

S Kaufman
Trustee

DocuSigned by:
Simon Kaufman
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S C K Charitable Trust
Independent Examiner's Report to the Trustees of S C K Charitable Trust
Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of S C K Charitable Trust ('the charity') for the year ended 5 April 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 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.

DocuSigned by:

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Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

4 February 2022

S C K Charitable Trust
Statement of Financial Activities
Year ended 5 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	20,500	20,500	311
Investment income	5	221,315	221,315	222,437
Total income		<u>241,815</u>	<u>241,815</u>	<u>222,748</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(92,017)	(92,017)	(114,558)
Expenditure on charitable activities	7,8	(114,992)	(114,992)	(85,434)
Total expenditure		<u>(207,009)</u>	<u>(207,009)</u>	<u>(199,992)</u>
Net gains on investments	10	188,249	188,249	54,426
Net income and net movement in funds		<u>223,055</u>	<u>223,055</u>	<u>77,182</u>
Reconciliation of funds				
Total funds brought forward		2,674,277	2,674,277	2,597,095
Total funds carried forward		<u>2,897,332</u>	<u>2,897,332</u>	<u>2,674,277</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 7 to 12 form part of these financial statements.

S C K Charitable Trust
Statement of Financial Position
5 April 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	14		3,360,000	3,196,000
Current assets				
Debtors	15	43,983		53,096
Cash at bank and in hand		93,560		64,409
		<u>137,543</u>		<u>117,505</u>
Creditors: amounts falling due within one year	16	<u>21,965</u>		<u>19,565</u>
Net current assets			<u>115,578</u>	<u>97,940</u>
Total assets less current liabilities			<u>3,475,578</u>	<u>3,293,940</u>
Creditors: amounts falling due after more than one year	17		<u>578,246</u>	<u>619,663</u>
Net assets			<u>2,897,332</u>	<u>2,674,277</u>
Funds of the charity				
Unrestricted funds			<u>2,897,332</u>	<u>2,674,277</u>
Total charity funds	18		<u>2,897,332</u>	<u>2,674,277</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2022, and are signed on behalf of the board by:

DocuSigned by:

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 S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

S C K Charitable Trust
Notes to the Financial Statements
Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 Charities Act 2011.

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.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i. Property valuations

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income and expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	20,500	20,500	311	311

Donations received relates to amounts received from the trustees and entities with which they are connected.

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	221,292	221,292	222,163	222,163
Bank interest receivable	23	23	274	274
	<u>221,315</u>	<u>221,315</u>	<u>222,437</u>	<u>222,437</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment property management costs	69,329	69,329	88,315	88,315
Interest payable	22,688	22,688	26,243	26,243
	<u>92,017</u>	<u>92,017</u>	<u>114,558</u>	<u>114,558</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants paid	109,898	109,898	81,234	81,234
Support costs	5,094	5,094	4,200	4,200
	<u>114,992</u>	<u>114,992</u>	<u>85,434</u>	<u>85,434</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants paid	109,898	294	110,192	81,234
Governance costs	—	4,800	4,800	4,200
	<u>109,898</u>	<u>5,094</u>	<u>114,992</u>	<u>85,434</u>

Charitable activities relate entirely to unrestricted funds.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Gateshead Kehilla Building Foundation	25,075
Mendel Kaufman Memorial Trust	15,000
The Telz Talmudical Academy & Talmud Torah Trust	10,000
The Gevurath Ari Torah Academy Trust	10,000
Friends of Beis Soroh Schneirer	7,500
Achisomoch	5,960
Sundry amounts <£5,000	36,363
	109,898

Included within donations made during the year are amounts totalling £17,000 paid to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on investment property	188,249	188,249	54,426	54,426

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,800	4,200

12. Staff costs

No salaries or wages were paid to employees, including the trustees, during the year.

13. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

S C K Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

14. Investments

	Investment properties £
Valuation	
At 6 April 2020	3,196,000
Additions	–
Disposals	(35,000)
Fair value movements	<u>199,000</u>
At 5 April 2021	<u>3,360,000</u>
Carrying amount	
At 5 April 2021	<u>3,360,000</u>
At 5 April 2020	<u>3,196,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation. The historical costs of the properties was £2,582,546 (2020: £2,644,297).

15. Debtors

	2021 £	2020 £
Trade debtors	40,547	47,260
Prepayments and accrued income	2,386	4,786
Other debtors	1,050	1,050
	<u>43,983</u>	<u>53,096</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	18,000	18,000
Trade creditors	1,565	1,565
Accruals and deferred income	2,400	–
	<u>21,965</u>	<u>19,565</u>

17. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>578,246</u>	<u>619,663</u>

The bank loans are secured on certain of the Trust's investment properties.

S C K Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020	Income	Expenditure	Gains and losses	At 5 April 2021
	£	£	£	£	£
General funds	<u>2,674,277</u>	<u>241,815</u>	<u>(207,009)</u>	<u>188,249</u>	<u>2,897,332</u>

	At 6 April 2019	Income	Expenditure	Gains and losses	At 5 April 2020
	£	£	£	£	£
General funds	<u>2,597,095</u>	<u>222,748</u>	<u>(199,992)</u>	<u>54,426</u>	<u>2,674,277</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	3,360,000	3,360,000
Current assets	137,543	137,543
Creditors less than 1 year	(21,965)	(21,965)
Creditors greater than 1 year	(578,246)	(578,246)
Net assets	<u>2,897,332</u>	<u>2,897,332</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Investments	3,196,000	3,196,000
Current assets	117,505	117,505
Creditors less than 1 year	(19,565)	(19,565)
Creditors greater than 1 year	(619,663)	(619,663)
Net assets	<u>2,674,277</u>	<u>2,674,277</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.