

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales · Charity number 1050963

Details

Status Registered

Legal form Trust

Registered 1995-11-27

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

Contact

Address 12 Portland Avenue
London
N16 6ET

Phone 02088003

Activities

Objects: TO PROMOTE THE JEWISH RELIGION AND TO ADVANCE JEWISH RELIGIOUS EDUCATION IN ANY PART OF THE WORLD IN SUCH MANNER AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

Activities: The Charity's objectives are to promote Orthodox Jewish religion in general and in particular by assisting Rachmistrivka Synagogue by raising funds for the purpose of building, refurbishing and equipping a new building for a synagogue to be used for communal religious worship. The main activity of the charity is to make grants to Rachmistrivka Institutions.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WORLDWIDE
- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£2,156,697	£2,252,063	£-40,671	1
2024-09-30	£1,576,763	£1,624,050	£54,695	1
2023-09-30	£1,915,488	£2,008,138	£101,982	0
2022-09-30	£1,676,529	£1,783,156	£194,632	0
2021-09-30	£2,280,971	£1,998,449	£301,259	0
2020-09-30	£1,663,464	£1,676,026	£18,737	0

Trustees

Name	Role	Appointed
DAVID MARGULIES		
ISRAEL PINCHAS KARNIOL		2024-06-11
MALCOLM STERN		
MOISHE ERLICH		2024-06-11

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivke Synagogue Trust

Financial Statements

30 September 2025

COHEN ARNOLD

Chartered accountants& statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

The New Rachmistrivke Synagogue Trust
Financial Statements
Year ended 30 September 2025

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The New Rachmistrivke Synagogue Trust

Trustees' Annual Report

Year ended 30 September 2025

The trustees present their report and the financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name	The New Rachmistrivke Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET
The trustees	Mr M Stern Mr D Margulies Mr M Erlich Mr P I Karniol
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The New Rachmistrivke Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

The New Rachmistrivke Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £2,203,585 (2024: £1,445,782). No change of activities is envisaged in the immediate future.

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfil the objects of the Charity.

As at 30 September 2025 the Charity had a deficit in unrestricted funds of £40,671.

The reserves of the Charity increased significantly post year end.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

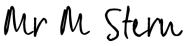
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The New Rachmistrivke Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

The trustees' annual report was approved on 20 July 2026 and signed on behalf of the board of trustees by:

DocuSigned by:

A580F871C197411...
Mr M Stern
Trustee

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust
Year ended 30 September 2025

Opinion

We have audited the financial statements of The New Rachmistrivke Synagogue Trust (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The New Rachmistrivke Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust *(continued)*

Year ended 30 September 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivke Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust *(continued)*

Year ended 30 September 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

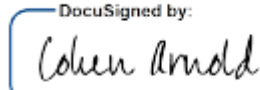
The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue
Trust *(continued)*
Year ended 30 September 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

BC6977A458CD499...
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Cohen Arnold
Chartered accountants & statutory auditor

20 July 2026

The New Rachmistrivke Synagogue Trust**Statement of Financial Activities****Year ended 30 September 2025**

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	2,156,697	1,576,763
Total income		<u>2,156,697</u>	<u>1,576,763</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	28,122	158,455
Expenditure on charitable activities	6,7	2,223,941	1,465,595
Total expenditure		<u>2,252,063</u>	<u>1,624,050</u>
Net expenditure and net movement in funds		<u>(95,366)</u>	<u>(47,287)</u>
Reconciliation of funds			
Total funds brought forward		54,695	101,982
Total funds carried forward		<u>(40,671)</u>	<u>54,695</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 11 to 15 form part of these financial statements.

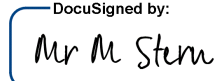
The New Rachmistrivke Synagogue Trust

Statement of Financial Position

30 September 2025

	Note	2025 £	£	2024 £
Current assets				
Cash at bank and in hand		41,508		75,058
Creditors: amounts falling due within one year	11	<u>82,179</u>		<u>20,363</u>
Net current liabilities			<u>(40,671)</u>	<u>54,695</u>
Total assets less current liabilities			<u>(40,671)</u>	<u>54,695</u>
Net liabilities			<u>(40,671)</u>	<u>54,695</u>
Funds of the charity				
Unrestricted funds			<u>(40,671)</u>	<u>54,695</u>
Total charity funds	13		<u>(40,671)</u>	<u>54,695</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 July 2026, and are signed on behalf of the board by:

DocuSigned by:

 A580F871C187411...
Mr M Stern
 Trustee

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Statement of Cash Flows

Year ended 30 September 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure	(95,366)	(47,287)
<i>Adjustments for:</i>		
Accrued expenses/(income)	720	(9,300)
<i>Changes in:</i>		
Trade and other debtors	—	5,000
Trade and other creditors	61,096	12,512
Cash generated from operations	(33,550)	(39,075)
Net cash used in operating activities	(33,550)	(39,075)
Net decrease in cash and cash equivalents	(33,550)	(39,075)
Cash and cash equivalents at beginning of year	75,058	114,133
Cash and cash equivalents at end of year	41,508	75,058

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 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 12 Portland Avenue, London, N16 6ET.

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 (rounded to the nearest pound), which is the functional currency of the entity.

Going concern

The reserves of the charity increased significantly post year end.

There are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations received	2,155,747	2,155,747	1,573,813	1,573,813
Gift aid repayment received	950	950	2,950	2,950
	<u>2,156,697</u>	<u>2,156,697</u>	<u>1,576,763</u>	<u>1,576,763</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>28,122</u>	<u>28,122</u>	<u>158,455</u>	<u>158,455</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants in furtherance of charity's objectives	2,213,131	2,213,131	1,454,706	1,454,706
Support costs	10,810	10,810	10,889	10,889
	<u>2,223,941</u>	<u>2,223,941</u>	<u>1,465,595</u>	<u>1,465,595</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Grants in furtherance of charity's objectives	9,546	2,203,585	146	2,213,277	1,456,151
Governance costs	—	—	10,664	10,664	9,444
	<u>9,546</u>	<u>2,203,585</u>	<u>10,810</u>	<u>2,223,941</u>	<u>1,465,595</u>

Of the total grants paid, £2,167,762 (2024: £1,407,911) went to support the Rachmistrivke Institutions and institutions connected to Rachmistrivke. All grants were paid to institutions.

8. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>5,700</u>	<u>5,700</u>

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

9. Staff costs

The total head count of employees for the year was 1 (2024: 1).

	£
Wages and salaries	9,507
Employer pension	39
	<u>9,546</u>

No employee received employee benefits of more than £60,000 during the year (2024: nil)

10. Trustee remuneration and expenses

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

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	6,420	4,779
Accruals and deferred income	6,420	5,700
Loan creditors	50,800	800
Other creditors	18,539	9,084
	<u>82,179</u>	<u>20,363</u>

12. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £39 (2024: £Nil).

13. Analysis of charitable funds

Unrestricted funds

	At 1 October			At 30 September
	2024	Income	Expenditure	2025
	£	£	£	£
General funds	<u>54,695</u>	<u>2,156,697</u>	<u>(2,252,063)</u>	<u>(40,671)</u>

	At 1 October			At 30 September
	2023	Income	Expenditure	2024
	£	£	£	£
General funds	<u>101,982</u>	<u>1,576,763</u>	<u>(1,624,050)</u>	<u>54,695</u>

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Current assets	41,508	41,508
Creditors less than 1 year	(82,179)	(82,179)
Net liabilities	(40,671)	(40,671)
	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	75,058	75,058
Creditors less than 1 year	(20,363)	(20,363)
Net liabilities	54,695	54,695

15. Analysis of changes in net debt

	At 1 Oct 2024	Cash flows	At 30 Sep 2025
	£	£	£
Cash at bank and in hand	<u>75,058</u>	<u>(33,550)</u>	<u>41,508</u>

16. Related parties

During the year donations totalling £74,980 were received from related parties.

A donation of £2,000 was paid to the Bluzhov Charitable Trust, a charity with a common trustee to The New Rachmistrivke Synagogue Trust.

There were no other related party transactions during the year.

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivke Synagogue Trust
Financial Statements
30 September 2024

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

The New Rachmistrivke Synagogue Trust

Financial Statements

Year ended 30 September 2024

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The New Rachmistrivke Synagogue Trust

Trustees' Annual Report

Year ended 30 September 2024

The trustees present their report and the financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	The New Rachmistrivke Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET

The trustees

Mr M Stern	
Mr D Margulies	
Mrs R Margulies	(Retired 11 June 2024)
Mr M Erlich	(Appointed 11 June 2024)
Mr P I Karniol	(Appointed 11 June 2024)

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

The New Rachmistrivke Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

The New Rachmistrivke Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2024

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £1,445,782 (2023: £1,929,182). No change of activities is envisaged in the immediate future.

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfill the objects of the Charity.

As at 30 September 2024 the Charity had £54,695 in Unrestricted Funds.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

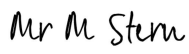
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The New Rachmistrivke Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2024

The trustees' annual report was approved on 18 July 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

A580F971C197411...
Mr M Stern
Trustee

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust
Year ended 30 September 2024

Opinion

We have audited the financial statements of The New Rachmistrivke Synagogue Trust (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue
Trust *(continued)*
Year ended 30 September 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivke Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust *(continued)*

Year ended 30 September 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

The New Rachmistrivke Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust *(continued)*

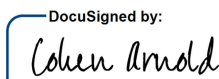
Year ended 30 September 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

BC6977A458CD499...
Cohen Arnold

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

18 July 2025

The New Rachmistrivke Synagogue Trust

Statement of Financial Activities

Year ended 30 September 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	1,576,763	1,576,763	1,915,488
Total income		<u>1,576,763</u>	<u>1,576,763</u>	<u>1,915,488</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	158,455	158,455	61,766
Expenditure on charitable activities	6,7	1,465,595	1,465,595	1,946,372
Total expenditure		<u>1,624,050</u>	<u>1,624,050</u>	<u>2,008,138</u>
Net expenditure and net movement in funds		<u>(47,287)</u>	<u>(47,287)</u>	<u>(92,650)</u>
Reconciliation of funds				
Total funds brought forward		101,982	101,982	194,632
Total funds carried forward		<u>54,695</u>	<u>54,695</u>	<u>101,982</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 11 to 15 form part of these financial statements.

The New Rachmistrivke Synagogue Trust**Statement of Financial Position****30 September 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	11	–	5,000
Cash at bank and in hand		<u>75,058</u>	<u>114,133</u>
		75,058	119,133
Creditors: amounts falling due within one year	12	<u>20,363</u>	<u>17,151</u>
Net current assets		54,695	101,982
Total assets less current liabilities		54,695	101,982
Net assets		54,695	101,982
Funds of the charity			
Unrestricted funds		<u>54,695</u>	<u>101,982</u>
Total charity funds	13	<u>54,695</u>	<u>101,982</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 July 2025, and are signed on behalf of the board by:

DocuSigned by:

 A580F971C197411...
Mr M Stern
 Trustee

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Statement of Cash Flows

Year ended 30 September 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(47,287)	(92,650)
<i>Adjustments for:</i>		
Accrued (income)/expenses	(9,300)	9,875
<i>Changes in:</i>		
Trade and other debtors	5,000	—
Trade and other creditors	<u>12,512</u>	<u>(63,652)</u>
Cash generated from operations	<u>(39,075)</u>	<u>(146,427)</u>
Net cash used in operating activities	<u>(39,075)</u>	<u>(146,427)</u>
Net decrease in cash and cash equivalents	(39,075)	(146,427)
Cash and cash equivalents at beginning of year	<u>114,133</u>	<u>260,560</u>
Cash and cash equivalents at end of year	<u>75,058</u>	<u>114,133</u>

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 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 12 Portland Avenue, London, N16 6ET.

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 as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	1,573,813	1,573,813	1,915,488	1,915,488
Gift aid repayment received	2,950	2,950	—	—
	<u>1,576,763</u>	<u>1,576,763</u>	<u>1,915,488</u>	<u>1,915,488</u>

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>158,455</u>	<u>158,455</u>	<u>61,766</u>	<u>61,766</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants in furtherance of charity's objectives	1,454,706	1,454,706	1,929,182	1,929,182
Support costs	<u>10,889</u>	<u>10,889</u>	<u>17,190</u>	<u>17,190</u>
	<u>1,465,595</u>	<u>1,465,595</u>	<u>1,946,372</u>	<u>1,946,372</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants in furtherance of charity's objectives	8,924	1,445,782	1,445	1,456,151	1,933,005
Governance costs	—	—	9,444	9,444	13,367
	<u>8,924</u>	<u>1,445,782</u>	<u>10,889</u>	<u>1,465,595</u>	<u>1,946,372</u>

Of the total grants paid, £1,407,911 (2023: £1,857,557) went to support the Rachmistrivke Institutions and institutions connected to Rachmistrivke. All grants were paid to institutions.

8. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>5,700</u>	<u>5,700</u>

9. Staff costs

The total head count of employees for the year was 1 (2023: 1).

	£
Wages and salaries	8,894
Social security costs	<u>29</u>
	<u>8,923</u>

No employee received employee benefits of more than £60,000 during the year (2023: nil)

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

10. Trustee remuneration and expenses

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

11. Debtors

	2024	2023
	£	£
Other debtors	—	5,000

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,779	504
Accruals and deferred income	5,700	15,000
Loan Creditors	800	803
Other creditors	9,084	844
	<u>20,363</u>	<u>17,151</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023 £	Income £	Expenditure £	At 30 September 2024 £
General funds	<u>101,982</u>	<u>1,576,763</u>	<u>(1,624,050)</u>	<u>54,695</u>

	At 1 October 2022 £	Income £	Expenditure £	At 30 September 2023 £
General funds	<u>194,632</u>	<u>1,915,488</u>	<u>(2,008,138)</u>	<u>101,982</u>

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2024	
	£	£
Current assets	75,058	75,058
Creditors less than 1 year	(20,363)	(20,363)
Net assets	54,695	54,695

	Unrestricted Funds	Total Funds
	2023	
	£	£
Current assets	119,133	119,133
Creditors less than 1 year	(17,151)	(17,151)
Net assets	101,982	101,982

15. Analysis of changes in net debt

	At 1 Oct 2023	Cash flows	At 30 Sep 2024
	£	£	£
Cash at bank and in hand	<u>114,133</u>	<u>(39,075)</u>	<u>75,058</u>

16. Related parties

There were no related party transactions during the year.

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivke Synagogue Trust

Financial Statements

30 September 2023

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

The New Rachmistrivke Synagogue Trust
Financial Statements
Year ended 30 September 2023

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Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10 to 14

The New Rachmistrivke Synagogue Trust
Trustees' Annual Report
Year ended 30 September 2023

The trustees present their report and the financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name	The New Rachmistrivke Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET
The trustees	Mr M Stern Mr D Margulies Mrs R Margulies
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The New Rachmistrivke Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £1,929,182 (2022: £1,617,850). No change of activities is envisaged in the immediate future.

The New Rachmistrivke Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfill the objects of the Charity.

As at 30 September 2023 the Charity had £101,982 in Unrestricted Funds.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

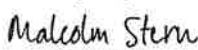
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 10 July 2024 and signed on behalf of the board of trustees by:

Mr M Stern

Trustee

DocuSigned by:

A580F971C197411...

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue Trust
Year ended 30 September 2023

Opinion

We have audited the financial statements of The New Rachmistrivke Synagogue Trust (the 'charity') for the year ended 30 September 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue
Trust *(continued)*
Year ended 30 September 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue
Trust *(continued)*
Year ended 30 September 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

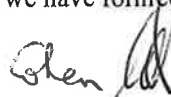
The New Rachmistrivke Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivke Synagogue
Trust *(continued)*
Year ended 30 September 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

10 July 2024

The New Rachmistrivke Synagogue Trust**Statement of Financial Activities****Year ended 30 September 2023**

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	1,915,488	1,915,488
Total income		<u>1,915,488</u>	<u>1,915,488</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	61,766	61,766
Expenditure on charitable activities	6,7	1,946,372	1,946,372
Total expenditure		<u>2,008,138</u>	<u>2,008,138</u>
Net expenditure and net movement in funds		<u>(92,650)</u>	<u>(92,650)</u>
Reconciliation of funds			
Total funds brought forward		194,632	194,632
Total funds carried forward		<u>101,982</u>	<u>101,982</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 10 to 14 form part of these financial statements.

The New Rachmistrivke Synagogue Trust**Statement of Financial Position****30 September 2023**

	Note	2023 £	£	2022 £
Current assets				
Debtors	11	5,000		5,000
Cash at bank and in hand		<u>114,133</u>		<u>260,560</u>
		119,133		265,560
Creditors: amounts falling due within one year	12	<u>17,151</u>		<u>70,928</u>
Net current assets			101,982	194,632
Total assets less current liabilities			101,982	194,632
Net assets			101,982	194,632
Funds of the charity				
Unrestricted funds			101,982	194,632
Total charity funds	13		101,982	194,632

These financial statements were approved by the board of trustees and authorised for issue on 10 July 2024, and are signed on behalf of the board by:

Mr M Stern
Trustee

DocuSigned by:
Malcolm Stern
A580F971C197411...

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Statement of Cash Flows

Year ended 30 September 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(92,650)	(106,627)
<i>Adjustments for:</i>		
Accrued expenses	9,875	85
<i>Changes in:</i>		
Trade and other debtors	—	(5,000)
Trade and other creditors	(63,652)	49,458
Cash generated from operations	(146,427)	(62,084)
Net cash used in operating activities	(146,427)	(62,084)
Net decrease in cash and cash equivalents	(146,427)	(62,084)
Cash and cash equivalents at beginning of year	260,560	322,644
Cash and cash equivalents at end of year	114,133	260,560

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 2023

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 12 Portland Avenue, London, N16 6ET.

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 as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations Received	1,915,488	1,915,488	1,676,529	1,676,529

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements (continued)

Year ended 30 September 2023

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	61,766	61,766	154,596	154,596

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants in furtherance of charity's objectives	1,929,182	1,929,182	1,617,850	1,617,850
Support costs	17,190	17,190	10,710	10,710
	1,946,372	1,946,372	1,628,560	1,628,560

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants in furtherance of charity's objectives	1,929,182	3,823	1,933,005	1,619,100
Governance costs	—	13,367	13,367	9,460
	1,929,182	17,190	1,946,372	1,628,560

Of the total grants paid, £1,857,557 (2022: £1,516,147) went to support the Rachmistrivka Institutions and institutions connected to Rachmistrivka. All grants were paid to institutions.

8. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	5,700	5,400

9. Staff costs

No salaries or wages were paid to employees, including the members of the committee, during the year.

10. Trustee remuneration and expenses

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

11. Debtors

	2023 £	2022 £
Other debtors	5,000	5,000

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements (continued)

Year ended 30 September 2023

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	504	—
Accruals and deferred income	15,000	5,125
Other creditors	1,647	65,803
	<u>17,151</u>	<u>70,928</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	At 30 September 2023
	£	£	£	£
General funds	<u>194,632</u>	<u>1,915,488</u>	<u>(2,008,138)</u>	<u>101,982</u>

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
General funds	<u>301,259</u>	<u>1,676,529</u>	<u>(1,783,156)</u>	<u>194,632</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	119,133	119,133
Creditors less than 1 year	(17,151)	(17,151)
Net assets	<u>101,982</u>	<u>101,982</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	265,560	265,560
Creditors less than 1 year	(70,928)	(70,928)
Net assets	<u>194,632</u>	<u>194,632</u>

15. Analysis of changes in net debt

	At 1 Oct 2022	Cash flows	At 30 Sep 2023
	£	£	£
Cash at bank and in hand	<u>260,560</u>	<u>(146,427)</u>	<u>114,133</u>

The New Rachmistrivke Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

16. Related parties

Donations received includes £19,000 from charities with common trustees to The New Rachmistrivke Synagogue Trust.

During the year, the charity received an interest free loan from a company controlled by the trustee, Mr M Stern. This was fully repaid during the year.

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivka Synagogue Trust

Financial Statements

30 September 2022

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

The New Rachmistrivka Synagogue Trust

Financial Statements

Year ended 30 September 2022

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Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10 to 14

The New Rachmistrivka Synagogue Trust

Trustees' Annual Report

Year ended 30 September 2022

The trustees present their report and the financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name	The New Rachmistrivka Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET
The trustees	Mr M Stern Mr D Margulies Mrs R Margulies
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The New Rachmistrivka Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £1,617,850. No change of activities is envisaged in the immediate future.

The New Rachmistrivka Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfill the objects of the Charity.

As at 30 September 2022 the Charity had £194,632 in Unrestricted Funds.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 21 July 2023 and signed on behalf of the board of trustees by:

Mr M Stern

Trustee

The New Rachmistrivka Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust
Year ended 30 September 2022

Opinion

We have audited the financial statements of The New Rachmistrivka Synagogue Trust (the 'charity') for the year ended 30 September 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cohen Arnold

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

21 July 2023

The New Rachmistrivka Synagogue Trust

Statement of Financial Activities

Year ended 30 September 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	1,676,529	1,676,529	2,280,971
Total income		<u>1,676,529</u>	<u>1,676,529</u>	<u>2,280,971</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	154,596	154,596	16,072
Expenditure on charitable activities	6,7	1,628,560	1,628,560	1,982,377
Total expenditure		<u>1,783,156</u>	<u>1,783,156</u>	<u>1,998,449</u>
Net (expenditure)/income and net movement in funds		<u>(106,627)</u>	<u>(106,627)</u>	<u>282,522</u>
Reconciliation of funds				
Total funds brought forward		301,259	301,259	18,737
Total funds carried forward		<u>194,632</u>	<u>194,632</u>	<u>301,259</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 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Statement of Financial Position

30 September 2022

	Note	2022 £	£	2021 £
Current assets				
Debtors	11	5,000		—
Cash at bank and in hand		<u>260,560</u>		<u>322,644</u>
		265,560		322,644
Creditors: amounts falling due within one year	12	<u>70,928</u>		<u>21,385</u>
Net current assets			<u>194,632</u>	<u>301,259</u>
Total assets less current liabilities			<u>194,632</u>	<u>301,259</u>
Net assets			<u>194,632</u>	<u>301,259</u>
Funds of the charity				
Unrestricted funds			<u>194,632</u>	<u>301,259</u>
Total charity funds	13		<u>194,632</u>	<u>301,259</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 July 2023, and are signed on behalf of the board by:

Mr M Stern
Trustee

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Statement of Cash Flows

Year ended 30 September 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(106,627)	282,522
<i>Adjustments for:</i>		
Accrued expenses/(income)	85	(960)
<i>Changes in:</i>		
Trade and other debtors	(5,000)	—
Trade and other creditors	49,458	5,845
Cash generated from operations	(62,084)	287,407
Net cash (used in)/from operating activities	(62,084)	287,407
Net (decrease)/increase in cash and cash equivalents	(62,084)	287,407
Cash and cash equivalents at beginning of year	322,644	35,237
Cash and cash equivalents at end of year	260,560	322,644

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 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 12 Portland Avenue, London, N16 6ET.

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 as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations Received	1,676,529	1,676,529	2,280,971	2,280,971

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies				
- Donations	154,596	<u>154,596</u>	16,072	<u>16,072</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants in furtherance of charity's objectives	1,617,850	<u>1,617,850</u>	1,963,180	1,963,180
Support costs	10,710	<u>10,710</u>	19,197	19,197
	<u>1,628,560</u>	<u>1,628,560</u>	<u>1,982,377</u>	<u>1,982,377</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants in furtherance of charity's objectives	1,617,850	1,250	<u>1,619,100</u>	1,964,932
Governance costs	—	9,460	<u>9,460</u>	17,445
	<u>1,617,850</u>	<u>10,710</u>	<u>1,628,560</u>	<u>1,982,377</u>

Of the total grants paid, £1,516,147 (2021: £1,918,536) went to support the Rachmistrivka Institutions and institutions connected to Rachmistrivka. All grants were paid to institutions.

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>5,040</u>

9. Staff costs

No salaries or wages were paid to employees, including the members of the committee, during the year.

10. Trustee remuneration and expenses

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

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements (continued)

Year ended 30 September 2022

11. Debtors

	2022	2021
	£	£
Other debtors	<u>5,000</u>	<u>—</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	—	5,845
Accruals and deferred income	5,125	5,040
Loan Creditors	65,803	10,500
	<u>70,928</u>	<u>21,385</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2021	Income	Expenditure	At 30 Sep 2022
	£	£	£	£
General funds	<u>301,259</u>	<u>1,676,529</u>	<u>(1,783,156)</u>	<u>194,632</u>

	At 1 Oct 2020	Income	Expenditure	At 30 Sep 2021
	£	£	£	£
General funds	<u>18,737</u>	<u>2,280,971</u>	<u>(1,998,449)</u>	<u>301,259</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2022 £
Current assets	265,560	265,560
Creditors less than 1 year	<u>(70,928)</u>	<u>(70,928)</u>
Net assets	<u>194,632</u>	<u>194,632</u>

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	322,644	322,644
Creditors less than 1 year	<u>(21,385)</u>	<u>(21,385)</u>
Net assets	<u>301,259</u>	<u>301,259</u>

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

15. Analysis of changes in net debt

	At 1 Oct 2021	Cash flows	At 30 Sep 2022
	£	£	£
Cash at bank and in hand	<u>322,644</u>	<u>(62,084)</u>	<u>260,560</u>

16. Related parties

Loan creditors in Note 11 relates to £60,303 due to M Stern (2021: £5,000) and £5,500 to a company of which M Stern is a director (2021: £5,500). There are no interest charges and the amounts are repayable on demand.

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivka Synagogue Trust

Financial Statements

30 September 2021

COHEN ARNOLD

Chartered accountants& statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

The New Rachmistrivka Synagogue Trust

Financial Statements

Year ended 30 September 2021

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Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
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The New Rachmistrivka Synagogue Trust

Trustees' Annual Report

Year ended 30 September 2021

The trustees present their report and the financial statements of the charity for the year ended 30 September 2021.

Reference and administrative details

Registered charity name	The New Rachmistrivka Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET
The trustees	Mr M Stern Mr D Margulies Mrs R Margulies
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The New Rachmistrivka Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £1,963,180. No change of activities is envisaged in the immediate future.

The New Rachmistrivka Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2021

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfill the objects of the Charity.

As at 30 September 2021 the Charity had £301,259 in Unrestricted Funds.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15 June 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

Malcolm Stern

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Mr M Stern

Trustee

The New Rachmistrivka Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust
Year ended 30 September 2021

Opinion

We have audited the financial statements of The New Rachmistrivka Synagogue Trust (the 'charity') for the year ended 30 September 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

The New Rachmistrivka Synagogue Trust

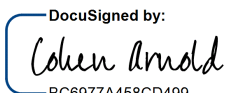
Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2021

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

15 June 2022

The New Rachmistrivka Synagogue Trust

Statement of Financial Activities

Year ended 30 September 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	2,280,971	1,663,464
Total income		<u>2,280,971</u>	<u>1,663,464</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	16,072	30,083
Expenditure on charitable activities	6,7	1,982,377	1,645,943
Total expenditure		<u>1,998,449</u>	<u>1,676,026</u>
Net income/(expenditure) and net movement in funds		<u>282,522</u>	<u>(12,562)</u>
Reconciliation of funds			
Total funds brought forward		18,737	31,299
Total funds carried forward		<u>301,259</u>	<u>18,737</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 11 to 15 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Statement of Financial Position

30 September 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		322,644		35,237
Creditors: amounts falling due within one year	11	<u>21,385</u>		<u>16,500</u>
Net current assets			<u>301,259</u>	<u>18,737</u>
Total assets less current liabilities			<u>301,259</u>	<u>18,737</u>
Net assets			<u><u>301,259</u></u>	<u><u>18,737</u></u>
Funds of the charity				
Unrestricted funds			<u>301,259</u>	<u>18,737</u>
Total charity funds	12		<u><u>301,259</u></u>	<u><u>18,737</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 15 June 2022, and are signed on behalf of the board by:

DocuSigned by:

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Mr M Stern
 Trustee

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivka Synagogue Trust**Statement of Cash Flows****Year ended 30 September 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	282,522	(12,562)
<i>Adjustments for:</i>		
Accrued income	(960)	(1,200)
<i>Changes in:</i>		
Trade and other creditors	5,845	—
Cash generated from operations	287,407	(13,762)
Net cash from/(used in) operating activities	287,407	(13,762)
Net increase/(decrease) in cash and cash equivalents	287,407	(13,762)
Cash and cash equivalents at beginning of year	35,237	48,999
Cash and cash equivalents at end of year	322,644	35,237

The notes on pages 11 to 15 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 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 12 Portland Avenue, London, N16 6ET.

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 as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations Received	<u>2,280,971</u>	<u>2,280,971</u>	<u>1,663,464</u>	<u>1,663,464</u>

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	<u>16,072</u>	<u>16,072</u>	<u>30,083</u>	<u>30,083</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants in furtherance of charity's objectives	1,963,180	1,963,180	1,626,525	1,626,525
Support costs	<u>19,197</u>	<u>19,197</u>	<u>19,418</u>	<u>19,418</u>
	<u>1,982,377</u>	<u>1,982,377</u>	<u>1,645,943</u>	<u>1,645,943</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants in furtherance of charity's objectives	1,963,180	1,752	1,964,932	1,629,173
Governance costs	<u>–</u>	<u>17,445</u>	<u>17,445</u>	<u>16,770</u>
	<u>1,963,180</u>	<u>19,197</u>	<u>1,982,377</u>	<u>1,645,943</u>

Of the total grants paid, £1,918,536 (2020: £1,597,446) went to support the Rachmistrivka Institutions and institutions connected to Rachmistrivka. All grants were paid to institutions.

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>5,040</u>	<u>6,000</u>

9. Staff costs

No salaries or wages were paid to employees, including the members of the committee, during the year.

10. Trustee remuneration and expenses

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

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,845	—
Accruals and deferred income	5,040	6,000
Loan Creditors	10,500	10,500
	<u>21,385</u>	<u>16,500</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020	Income	Expenditure	At 30 September 2021
	£	£	£	£
General funds	<u>18,737</u>	<u>2,280,971</u>	<u>(1,998,449)</u>	<u>301,259</u>

	At 1 October 2019	Income	Expenditure	At 30 September 2020
	£	£	£	£
General funds	<u>31,299</u>	<u>1,663,464</u>	<u>(1,676,026)</u>	<u>18,737</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	322,644	322,644
Creditors less than 1 year	(21,385)	(21,385)
Net assets	<u>301,259</u>	<u>301,259</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	35,237	35,237
Creditors less than 1 year	(16,500)	(16,500)
Net assets	<u>18,737</u>	<u>18,737</u>

14. Analysis of changes in net debt

	At 1 Oct 2020	Cash flows	At 30 Sep 2021
	£	£	£
Cash at bank and in hand	<u>35,237</u>	<u>287,407</u>	<u>322,644</u>

15. Related parties

Loan creditors in Note 11 relates to £5,000 due to M Stern (2020: £5,000) and £5,500 to a company of which M Stern is a director (2020: £5,500). There are no interest charges and the amounts are repayable on demand.

THE NEW RACHMISTRIVKE SYNAGOGUE TRUST

England & Wales - Charity number 1050963

Accounts

CHARITY REGISTRATION NUMBER: 1050963

The New Rachmistrivka Synagogue Trust

Financial Statements

30 September 2020

COHEN ARNOLD

Chartered accountants& statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

The New Rachmistrivka Synagogue Trust

Financial Statements

Year ended 30 September 2020

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The New Rachmistrivka Synagogue Trust

Trustees' Annual Report

Year ended 30 September 2020

The trustees present their report and the financial statements of the charity for the year ended 30 September 2020.

Reference and administrative details

Registered charity name	The New Rachmistrivka Synagogue Trust
Charity registration number	1050963
Principal office	12 Portland Avenue LONDON N16 6ET
The trustees	Mr M Stern Mr D Margulies Mrs R Margulies
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The New Rachmistrivka Synagogue Trust is constituted and governed by its Trust Deed dated 28 June 1995 and is an unincorporated charity registered with the Charity Commission (Registration No. 1050963).

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M Stern.

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.

None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The Charity's objectives are to promote the Jewish religion and to advance Jewish religious education.

The main activity of the charity is to make grants to Rachmistrivka Institutions.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The Trustees consider that the performance of the Charity this year has been most satisfactory.

The aggregate donations made during the year was £1,626,525. No change of activities is envisaged in the immediate future.

The New Rachmistrivka Synagogue Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2020

Financial review

Reserves Policy

The trustees aim to maintain reserves in order that they can continue to fulfil the objects of the Charity.

As at 30 September 2020 the Charity had £18,737 in Unrestricted Funds.

Risk policy

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the activities and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Going concern

The charity's main activity is grant making. The trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the charity, even during the current uncertainties caused by the global covid-19 pandemic.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 27 July 2021 and signed on behalf of the board of trustees by:

Mr M Stern

Trustee

The New Rachmistrivka Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust
Year ended 30 September 2020

Opinion

We have audited the financial statements of The New Rachmistrivka Synagogue Trust (the 'charity') for the year ended 30 September 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The New Rachmistrivka Synagogue Trust

Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue Trust *(continued)*

Year ended 30 September 2020

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The New Rachmistrivka Synagogue Trust
Independent Auditor's Report to the Members of The New Rachmistrivka Synagogue
Trust *(continued)*

Year ended 30 September 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

27 July 2021

Cohen Arnold
Chartered accountants & statutory auditor

The New Rachmistrivka Synagogue Trust

Statement of Financial Activities

Year ended 30 September 2020

		2020	2019	
	Unrestricted			
	funds	Total funds	Total funds	
Note	£	£	£	
Income and endowments				
Donations and legacies	4	1,663,464	1,857,041	
Total income		<u>1,663,464</u>	<u>1,857,041</u>	
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	30,083	126,742	
Expenditure on charitable activities	6,7	1,645,943	1,737,135	
Total expenditure		<u>1,676,026</u>	<u>1,863,877</u>	
Net expenditure and net movement in funds				
		<u>(12,562)</u>	<u>(6,836)</u>	
Reconciliation of funds				
Total funds brought forward		31,299	38,135	
Total funds carried forward		<u>18,737</u>	<u>31,299</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 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Statement of Financial Position

30 September 2020

	Note	2020 £	£	2019 £
Current assets				
Cash at bank and in hand		35,237		48,999
Creditors: amounts falling due within one year	11	16,500		17,700
Net current assets			18,737	31,299
Total assets less current liabilities			18,737	31,299
Net assets			18,737	31,299
Funds of the charity				
Unrestricted funds			18,737	31,299
Total charity funds	12		18,737	31,299

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2021, and are signed on behalf of the board by:

Mr M Stern
Trustee

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Statement of Cash Flows

Year ended 30 September 2020

	2020 £	2019 £
Cash flows from operating activities		
Net expenditure	(12,562)	(6,836)
<i>Adjustments for:</i>		
Accrued income	(1,200)	—
<i>Changes in:</i>		
Trade and other creditors	—	5,000
Cash generated from operations	<u>(13,762)</u>	<u>(1,836)</u>
Net cash used in operating activities	<u>(13,762)</u>	<u>(1,836)</u>
Net decrease in cash and cash equivalents	(13,762)	(1,836)
Cash and cash equivalents at beginning of year	<u>48,999</u>	<u>50,835</u>
Cash and cash equivalents at end of year	<u>35,237</u>	<u>48,999</u>

The notes on pages 10 to 14 form part of these financial statements.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements

Year ended 30 September 2020

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 12 Portland Avenue, London, N16 6ET.

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

The charity's main activity is grant making. The trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the charity, even during the current uncertainties caused by the global covid-19 pandemic.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Incoming resources

All 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. The following specific policies are applied to particular categories of expenditure:

- charitable donations are recognised in the statement of financial activities when paid.

Expenditure is classified under headings of the statement of financial activities to which it relates.

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.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations Received	<u>1,663,464</u>	<u>1,663,464</u>	<u>1,857,041</u>	<u>1,857,041</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Donations	<u>30,083</u>	<u>30,083</u>	<u>126,742</u>	<u>126,742</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants in furtherance of charity's objectives	1,626,525	1,626,525	1,723,173	1,723,173
Support costs	<u>19,418</u>	<u>19,418</u>	<u>13,962</u>	<u>13,962</u>
	<u>1,645,943</u>	<u>1,645,943</u>	<u>1,737,135</u>	<u>1,737,135</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Grants in furtherance of charity's objectives	1,626,525	2,648	1,629,173	1,728,638
Governance costs	<u>–</u>	<u>16,770</u>	<u>16,770</u>	<u>8,497</u>
	<u>1,626,525</u>	<u>19,418</u>	<u>1,645,943</u>	<u>1,737,135</u>

Of the total grants paid, £1,597,446 (2019: £1,612,723) went to support the Rachmistrivka Institutions and institutions connected to Rachmistrivka. All grants were paid to institutions.

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Foreign exchange differences	–	(6)
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>7,560</u>

9. Staff costs

No salaries or wages were paid to employees, including the members of the committee, during the year.

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

10. Trustee remuneration and expenses

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

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	6,000	7,200
Loan Creditors	10,500	10,500
	<u>16,500</u>	<u>17,700</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2019	Income	Expenditure	At 30 Sep 2020
	£	£	£	£
General funds	<u>31,299</u>	<u>1,663,464</u>	<u>(1,676,026)</u>	<u>18,737</u>

	At 1 Oct 2018	Income	Expenditure	At 30 Sep 2019
	£	£	£	£
General funds	<u>38,135</u>	<u>1,857,041</u>	<u>(1,863,877)</u>	<u>31,299</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2020
Current assets	35,237	35,237
Creditors less than 1 year	<u>(16,500)</u>	<u>(16,500)</u>
Net assets	<u>18,737</u>	<u>18,737</u>

	Unrestricted Funds	Total Funds
	£	2019
Current assets	48,999	48,999
Creditors less than 1 year	<u>(17,700)</u>	<u>(17,700)</u>
Net assets	<u>31,299</u>	<u>31,299</u>

14. Analysis of changes in net debt

	At 1 Oct 2019	Cash flows	At 30 Sep 2020
	£	£	£
Cash at bank and in hand	<u>48,999</u>	<u>(13,762)</u>	<u>35,237</u>

The New Rachmistrivka Synagogue Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

15. Related parties

Loan creditors in Note 11 relates to £5,000 due to M Stern (2019: £5,000) and £5,500 to a company of which M Stern is a director (2019: £5,500). There are no interest charges and the amounts are repayable on demand.