

**Ahavas Shalom Trust**  
**Unaudited Financial Statements**  
**5 April 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Ahavas Shalom Trust

## Financial Statements

Year ended 5 April 2024

---

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>

---

# Ahavas Shalom Trust

## Trustees' Annual Report

### Year ended 5 April 2024

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Ahavas Shalom Trust
<b>Charity registration number</b>	1056294
<b>Principal office</b>	7 Brantwood Road Salford Manchester M7 4EN
<b>The trustees</b>	J Adler J Gertner S Feldman
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# Ahavas Shalom Trust

## Trustees' Annual Report *(continued)*

**Year ended 5 April 2024**

---

### **Structure, governance and management**

Ahavas Shalom Trust is constituted under a trust deed dated 23 May 1996 as amended by a deed dated 12 April 2011. It is a registered charity with a charity number being 1056294.

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

There is no chief executive officer. The day to day affairs are undertaken by an administrator on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# Ahavas Shalom Trust

## Trustees' Annual Report *(continued)*

**Year ended 5 April 2024**

---

### **Objectives and activities**

The objects of the charity are the general charitable purposes where the trustees have discretion as to the charities selected.

### **Public benefit**

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

### **Grant making policy**

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty, and to alleviate hardship wherever possible. Each application and request is considered on its own merit.

The application of the funds by way of grants is to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### **Achievements and performance**

The charity received £163,944 in donations during the year as well as £25,952 from Synagogue and Mikvah income.

There was additional income for the charity in the year relating to office rental amounting to £11,565.

The charity paid out £113,643 by way of grants and £76,283 by way of direct expenses of the Synagogue and Mikvah operated by the charity. Support costs and governance costs of £5,110 were also incurred during the year.

Grants are as detailed in the notes to the accounts.

All grants and costs were made in line with the stated objects of the charity.

The charity has low governance costs comprising professional fees.

Fundraising costs for the year amounted to £1,650.

There were no related party transactions in the reporting period.

There was net income and net movement in funds during the year amounting to £4,789.

# Ahavas Shalom Trust

## Trustees' Annual Report *(continued)*

### Year ended 5 April 2024

---

#### **Financial review**

The trustees feel that the activity reflects the profile and standing within the local community. Overall, the year was a good one in terms of income generated from donations and grants paid out.

The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

#### **Reserves policy**

The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The unrestricted fund is in deficit but the trustees consider this to be acceptable as they are confident that the shortfall will be made up through fundraising in future periods. Additionally, the creditors have acknowledged that they will not call in the loans to the detriment of the charity.

The free reserves being the net current assets of the charity stand at (£3,239) all of which are unrestricted.

The trustees' annual report was approved on 4 February 2025 and signed on behalf of the board of trustees by:

J Adler  
Trustee

# Ahavas Shalom Trust

## Independent Examiner's Report to the Trustees of Ahavas Shalom Trust

**Year ended 5 April 2024**

---

I report to the trustees on my examination of the financial statements of Ahavas Shalom Trust ('the charity') for the year ended 5 April 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

4 February 2025

# Ahavas Shalom Trust

## Statement of Financial Activities

Year ended 5 April 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	4	163,944	163,944
Charitable activities	5	25,952	25,952
Investment income	6	14	14
Other income	7	11,565	11,565
<b>Total income</b>		<u>201,475</u>	<u>201,475</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of other trading activities	8	1,650	1,650
Expenditure on charitable activities	9,10	195,036	195,036
<b>Total expenditure</b>		<u>196,686</u>	<u>196,686</u>
<b>Net income and net movement in funds</b>		<u>4,789</u>	<u>4,789</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		589,866	589,866
<b>Total funds carried forward</b>		<u>594,655</u>	<u>594,655</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 8 to 16 form part of these financial statements.



# Ahavas Shalom Trust

## Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	17	637,862	633,172
<b>Current assets</b>			
Debtors	18	–	6,850
Cash at bank and in hand		3,693	12,234
		<u>3,693</u>	<u>19,084</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>6,932</u>	<u>19,060</u>
<b>Net current liabilities</b>		<b>(3,239)</b>	<b>24</b>
<b>Total assets less current liabilities</b>		<b>634,623</b>	<b>633,196</b>
<b>Creditors: amounts falling due after more than one year</b>	20	<u>39,968</u>	<u>43,330</u>
<b>Net assets</b>		<b><u>594,655</u></b>	<b><u>589,866</u></b>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		100,000	100,000
Other unrestricted income funds		494,655	489,866
<b>Total unrestricted funds</b>		<u>594,655</u>	<u>589,866</u>
<b>Total charity funds</b>	21	<b><u>594,655</u></b>	<b><u>589,866</u></b>

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2025, and are signed on behalf of the board by:

J Adler  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

# Ahavas Shalom Trust

## Notes to the Financial Statements

Year ended 5 April 2024

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 7 Brantwood Road, Salford, Manchester, M7 4EN.

### 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.

#### Fair value

Debtors and creditors are fairly stated.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

---

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

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

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

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

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

---

### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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 £
<b>Donations</b>				
Donations	163,944	<b>163,944</b>	665,280	665,280

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Synagogue & Mikvah income	25,952	<b>25,952</b>	12,751	12,751

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	14	<b>14</b>	2	2

# Ahavas Shalom Trust

## Notes to the Financial Statements (continued)

Year ended 5 April 2024

### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Office rental income	11,565	<b>11,565</b>	7,010	7,010

### 8. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Membership schemes and social lotteries	1,500	<b>1,500</b>	2,155	2,155
Costs of other trading activities - Advertising and publicity	150	<b>150</b>	210	210
	<u>1,650</u>	<u><b>1,650</b></u>	<u>2,365</u>	<u>2,365</u>

### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Grants to individuals	63,643	<b>63,643</b>	382,935	382,935
Grants to institutions	50,000	<b>50,000</b>	128,205	128,205
Synagogue functions and sundry	76,283	<b>76,283</b>	84,115	84,115
Support costs	5,110	<b>5,110</b>	5,340	5,340
	<u>195,036</u>	<u><b>195,036</b></u>	<u>600,595</u>	<u>600,595</u>

### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Grants to individuals	—	63,643	1,494	<b>65,137</b>	385,617
Grants to institutions	—	50,000	—	<b>50,000</b>	128,205
Synagogue functions and sundry	76,283	—	1,099	<b>77,382</b>	85,214
Governance costs	—	—	2,517	<b>2,517</b>	1,559
	<u>76,283</u>	<u>113,643</u>	<u>5,110</u>	<u><b>195,036</b></u>	<u>600,595</u>

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

### 11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	2,594	2,594	3,781
Governance costs	2,516	2,516	1,560
	<u>5,110</u>	<u>5,110</u>	<u>5,341</u>

### 12. Analysis of grants

	2024 £	2023 £
<b>Grants to institutions</b>		
Amud Hatzdoka	–	8,000
Ateres Yoel	–	5,700
Bederech Kovod	–	8,500
Bnos Margulis	–	15,000
Chasdei Chaim Moishe	15,000	–
Grants less than £1000	–	4,305
Lehachzikom UK	15,000	–
Toimchei Shabbos	–	50,000
Tomchei Yotzei Anglia	–	1,650
Toldos Ahron	–	3,300
TTT	–	1,500
Live and Learn	20,000	–
Yesamach Levav	–	19,000
Yeshuos Shabbos	–	11,250
	<u>50,000</u>	<u>128,205</u>
<b>Grants to individuals</b>		
Religious grants	63,643	382,935
Total grants	<u>113,643</u>	<u>511,140</u>

### 13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,099</u>	<u>1,098</u>

### 14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,560</u>

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<b>23,888</b>	18,223

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - educational researchers	<b>3</b>	3

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

#### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 6 April 2023	630,037	7,323	<b>637,360</b>
Additions	5,789	–	<b>5,789</b>
<b>At 5 April 2024</b>	<b>635,826</b>	<b>7,323</b>	<b>643,149</b>
<b>Depreciation</b>			
At 6 April 2023	–	4,188	<b>4,188</b>
Charge for the year	–	1,099	<b>1,099</b>
<b>At 5 April 2024</b>	<b>–</b>	<b>5,287</b>	<b>5,287</b>
<b>Carrying amount</b>			
<b>At 5 April 2024</b>	<b>635,826</b>	<b>2,036</b>	<b>637,862</b>
At 5 April 2023	630,037	3,135	633,172

#### 18. Debtors

	2024	2023
	£	£
Other debtors	<b>–</b>	6,850



# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

#### 19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,182	3,060
Other creditors	3,750	16,000
	<u>6,932</u>	<u>19,060</u>

#### 20. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>39,968</u>	<u>43,330</u>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	489,866	201,475	(196,686)	494,655
Revaluation reserve	100,000	—	—	100,000
	<u>589,866</u>	<u>201,475</u>	<u>(196,686)</u>	<u>594,655</u>

  

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	407,783	685,043	(602,960)	489,866
Revaluation reserve	100,000	—	—	100,000
	<u>507,783</u>	<u>685,043</u>	<u>(602,960)</u>	<u>589,866</u>

# Ahavas Shalom Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

---

### 22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	637,862	<b>637,862</b>
Current assets	3,693	<b>3,693</b>
Creditors less than 1 year	(6,932)	<b>(6,932)</b>
Creditors greater than 1 year	(39,968)	<b>(39,968)</b>
<b>Net assets</b>	<u>594,655</u>	<u><b>594,655</b></u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	633,172	633,172
Current assets	19,084	19,084
Creditors less than 1 year	(19,060)	(19,060)
Creditors greater than 1 year	(43,330)	(43,330)
<b>Net assets</b>	<u>589,866</u>	<u>589,866</u>

### 23. Taxation

Ahavas Shalom Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.