

CHARITY REGISTRATION NUMBER: 1063700

RAYS OF HOPE

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 DECEMBER 2022

HIRSH ACCOUNTANTS LIMITED

45 STAMFORD HILL

LONDON

N16 5SR

**RAYS OF HOPE
CHARITABLE TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2022**

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cashflows	7
Notes to the Accounts	8

RAYS OF HOPE TRUSTEES ANNUAL REPORT

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1063700

Principal and Registered Office

60 Lynmouth Road
London
N16 6XL

Trustees

The following trustees served during the year:

A M Fogel
E Padwa

Independent Examiners

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

The charity's objectives are the advancement of the Orthodox Jewish religion, the promotion of Orthodox Jewish education, in particular for children with learning difficulties or other handicaps or disabilities, the relief of poverty and any such charitable purposes as the Trustees may see fit from time to time.

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 in planning future events.

Provision of additional educational and therapeutic support for children with Special Educational Needs (SEN)

Rays of Hope resources and supplies out-of-class tutoring, speech therapy and occupational therapy to over 160 children. We provide the specialist equipment and extensive resources and equipment required to maximise the effectiveness of therapeutic interventions, and monitor the progress of beneficiaries.

Provision of positive activities to occupy children during school breaks

At several holiday intervals throughout the year, Rays of Hope facilitates entertainment activity for in excess of 550 primary school aged children, including craft sessions, jumping castle hire, and a fun-fair. These sessions serve a financially disadvantaged strata of population, keeping them safe, busy and out of trouble during their off-school periods, and happy at the same time.

Training activities

Rays of Hope arranges ongoing educational training sessions to maintain and upgrade tutors' levels of skill and achievement.

Outcomes and Impact

Working with children and young people at this crucial young age positively affects every aspect of their lives:

Improved long-term prospects: through addressing whatever it is that is holding these children and young people back from succeeding at school, whether it's academic, emotional or social difficulties, the input of the Charity gives them the tools and skills that give them better chances at further education, employment and independent living.

Improved emotional health and wellbeing: struggling in class and in the playground for many years takes a major toll on these children and young people's self-esteem. With the personalized and targeted support of the Charity they slowly begin to taste success and their confidence and happiness soars.

RAYS OF HOPE TRUSTEES ANNUAL REPORT

Improved relationships: many of our children and young people have social and/or communication difficulties that hinder their ability to develop and maintain friendships and often drive a wedge between them and their families. Their new found communication skills enable them to improve their relationships with family members and make new friends.

ACHIEVEMENTS AND PERFORMANCE

The charity employs its funds and resources primarily for the educational needs of Orthodox Jewish children with special educational needs.

The financial results for the year to 31 December 2022 are fully reflected in the attached Financial Statements and the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

As at 31 December 2022 the charity had Unrestricted Funds of £32,520 and Restricted funds of £8,250.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular operational and financial risks and are satisfied that appropriate systems are in place to manage and mitigate these risks.

PLANS FOR FUTURE PERIODS

The charity plans to continue its activities on the behalf of Orthodox Jewish children with special educational needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity (charity number 1063700) and is governed by a Trust Deed dated 16 June 1997.

The trustees administer the day-to-day affairs of the charity. None of the Trustees have beneficial interest in the charity.

STATEMENT OF COMPLAINTS

The charity is a public benefit entity, a registered charity in England and Wales and is unincorporated. The address of the principal office is 60 Lynmouth Road, London, N16 6XL.

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees

A M Fogel

Trustee

31 October 2023

WAYS OF HOPE
INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAYS OF HOPE

I report to the trustees on my examination of the financial statements of WAYS OF HOPE for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

M Hirsh FCCA
Hirsh Accountants
45 Stamford Hill
London
N16 5SR
31 October 2023

RAYS OF HOPE
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	2	505,717	10,000	515,717	470,781
Total		505,717	10,000	515,717	470,781
Expenditure on:					
Raising funds	3	16,133	-	16,133	8,859
Charitable activities	4	470,053	1,750	471,803	470,202
Other	5	1,930	-	1,930	410,110
Total		488,116	1,750	489,866	889,171
Net movement in funds		17,601	8,250	25,851	(418,390)
Reconciliation of funds:					
Total funds brought forward		14,919	-	14,919	23,199
Total funds carried forward		32,520	8,250	40,770	(395,191)

**RAYS OF HOPE
BALANCE SHEET**

AS AT 31 DECEMBER 2022

Charity No. 1063700

		2022	2021
		£	£
Fixed assets			
Tangible assets	9	4,335	1,980
		<u>4,335</u>	<u>1,980</u>
Current assets			
Cash at bank and in hand		38,115	22,962
		<u>38,115</u>	<u>22,962</u>
Creditors: Amount falling due within one year	10	(1,680)	(10,023)
		<u>(1,680)</u>	<u>(10,023)</u>
Total net assets		<u><u>40,770</u></u>	<u><u>14,919</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	11	8,250	-
		<u>8,250</u>	<u>-</u>
Unrestricted funds			
General funds	11	32,520	14,919
		<u>32,520</u>	<u>14,919</u>
Total funds		<u><u>40,770</u></u>	<u><u>14,919</u></u>

Approved by the trustees on 31 October 2023

And signed on their behalf by:

A M Fogel
Trustee
31 October 2023

RAYS OF HOPE
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	25,851	(8,280)
Adjustments for:		
Depreciation of property, plant and equipment	1,445	660
(Decrease)/Increase in trade and other payables	(8,343)	10,023
Net cash provided by operating activities	<u>18,953</u>	<u>2,403</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(3,800)	(2,040)
Net cash used in investing activities	<u>(3,800)</u>	<u>(2,040)</u>
Cash flows from financing activities		
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	15,153	363
Cash and cash equivalents at the beginning of the year	22,962	-
Cash and cash equivalents at the end of the year	<u>38,115</u>	<u>363</u>
Components of cash and cash equivalents		
Cash and bank balances	38,115	22,962
	<u>38,115</u>	<u>22,962</u>

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

WAYS OF HOPE **NOTES TO THE ACCOUNTS**

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at 25% (reducing balance) in order to write off each asset over its estimated useful life.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Donations and Legacies	505,717	10,000	-	515,717	470,781
	<u>505,717</u>	<u>10,000</u>	<u>-</u>	<u>515,717</u>	<u>470,781</u>

WAYS OF HOPE
NOTES TO THE ACCOUNTS

3 Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Costs of generating voluntary income</i>					
Fundraising costs	16,133	-	-	16,133	8,859
	<u>16,133</u>	<u>-</u>	<u>-</u>	<u>16,133</u>	<u>8,859</u>

4 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Educational support activities	468,373	1,750	-	470,123	468,522
<i>Governance costs</i>					
Independent Examiner's Fees	1,680	-	-	1,680	1,680
	<u>470,053</u>	<u>1,750</u>	<u>-</u>	<u>471,803</u>	<u>470,202</u>

5 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,445	-	-	1,445	660
General administrative costs	485	-	-	485	-
	<u>1,930</u>	<u>-</u>	<u>-</u>	<u>1,930</u>	<u>410,110</u>

6 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,445	660
Independent Examiner's fee	1,680	1,680

7 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

RAYS OF HOPE
NOTES TO THE ACCOUNTS

8 Staff costs

	2022	2021
	£	£
Salaries and wages	395,786	409,450
Social security costs	-	-
Pension costs	-	-
	<u>395,786</u>	<u>409,450</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Fixtures and Fittings	Total
	£	£
Cost or revaluation		
At 1 January 2022	3,820	3,820
Additions	3,800	3,800
Revaluation	-	-
Transfers	-	-
Disposals	-	-
At 31 December 2022	<u>7,620</u>	<u>7,620</u>
Depreciation and impairment		
At 1 January 2022	1,840	1,840
Depreciation charge for the year	1,445	1,445
At 31 December 2022	<u>3,285</u>	<u>3,285</u>
Net book values		
At 31 December 2022	<u>4,335</u>	<u>4,335</u>
At 31 December 2021	<u>1,980</u>	<u>1,980</u>

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	-	8,343
Accruals	<u>1,680</u>	<u>1,680</u>
	<u>1,680</u>	<u>10,023</u>

WAYS OF HOPE
NOTES TO THE ACCOUNTS

11 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2022
		£	£	£	£
Restricted funds:					
Restricted income funds:					
Restricted Funds	-	10,000	(1,750)	-	8,250
Unrestricted funds:					
General funds	14,919	505,717	(488,116)	-	32,520
Total funds	<u>14,919</u>	<u>515,717</u>	<u>(489,866)</u>	<u>-</u>	<u>40,770</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Net current assets	36,435	-	-	36,435
	<u>40,770</u>	<u>-</u>	<u>-</u>	<u>40,770</u>

13 Related party disclosures

There were no related party transactions during the year.