

**CHARITY REGISTRATION NUMBER: 1063700**

**RAYS OF HOPE**

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

**31 DECEMBER 2023**

**WAYS OF HOPE  
CHARITABLE TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2023**

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	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 2023.

### **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**

CHS 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.

## **RAY'S 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 2023 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 2023 the charity had Unrestricted Funds of £114,721.

### **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

E Padwa

Trustee

31 October 2024

**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 2023 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**

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of .

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.

**P Shebson ACA**  
CHS Accountants Ltd  
45 Stamford Hill  
London  
N16 5SR  
31 October 2024

**RAYS OF HOPE**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	666,458	-	666,458	515,717
<b>Total</b>		666,458	-	666,458	515,717
<b>Expenditure on:</b>					
Raising funds	3	27,494	-	27,494	16,133
Charitable activities	4	571,620	-	571,620	471,803
Other	5	1,643	-	1,643	1,930
<b>Total</b>		600,757	-	600,757	489,866
<b>Net movement in funds</b>		65,701	-	65,701	25,851
<b>Reconciliation of funds:</b>					
Total funds brought forward	11	32,520	8,250	40,770	14,919
<b>Total funds carried forward</b>		98,221	8,250	106,471	40,770

**RAYS OF HOPE  
BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

**Charity No. 1063700**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	9	3,251	4,335
Investments		-	-
		<u>3,251</u>	<u>4,335</u>
<b>Current assets</b>			
Cash at bank and in hand		106,820	38,115
		<u>106,820</u>	<u>38,115</u>
<b>Creditors: Amount falling due within one year</b>	10	(3,600)	(1,680)
<b>Net current assets</b>		<u>103,220</u>	<u>36,435</u>
<b>Total assets less current liabilities</b>		<u>106,471</u>	<u>40,770</u>
<b>Total net assets</b>		<u><u>106,471</u></u>	<u><u>40,770</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	11	8,250	8,250
		<u>8,250</u>	<u>8,250</u>
<b>Unrestricted funds</b>			
General funds	11	98,221	32,520
		<u>98,221</u>	<u>32,520</u>
<b>Total funds</b>		<u><u>106,471</u></u>	<u><u>40,770</u></u>

Approved by the trustees on 31 October 2024

And signed on their behalf by:

E Padwa

Trustee

31 October 2024

**RAYS OF HOPE**  
**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	65,701	25,851
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	1,084	1,445
Increase/(Decrease) in trade and other payables	1,920	(8,343)
<b>Net cash provided by operating activities</b>	<u>68,705</u>	<u>18,953</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(3,800)	(3,800)
<b>Net cash used in investing activities</b>	<u>(3,800)</u>	<u>(3,800)</u>
<b>Net increase in cash and cash equivalents</b>	64,905	15,153
<b>Cash and cash equivalents at the beginning of the year</b>	38,115	22,962
<b>Cash and cash equivalents at the end of the year</b>	<u>103,020</u>	<u>38,115</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	106,820	38,115
	<u>106,820</u>	<u>38,115</u>



**FOR THE YEAR ENDED 31 DECEMBER 2023**

**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.

**RAYS 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 where relevant is provided in order to write off each asset over its estimated useful life.

**2 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies	196,897	-	-	196,897	226,731
Government contracts	469,561	-	-	469,561	288,986
	<u>666,458</u>	<u>-</u>	<u>-</u>	<u>666,458</u>	<u>515,717</u>

**3 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs of generating voluntary income</i>					
Fundraising Costs	27,494	-	-	27,494	16,133
	<u>27,494</u>	<u>-</u>	<u>-</u>	<u>27,494</u>	<u>16,133</u>

**WAYS OF HOPE**  
**NOTES TO THE ACCOUNTS**

**4 Expenditure on charitable activities**

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Educational support activities	569,075	-	-	569,075	470,123
Grants made	625	-	-	625	-
<i>Governance costs</i>					
Independent Examiner's fees	1,920	-	-	1,920	1,680
	<u>571,620</u>	<u>-</u>	<u>-</u>	<u>571,620</u>	<u>471,803</u>

**5 Other expenditure**

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,084	-	-	1,084	1,445
General administrative costs	559	-	-	559	485
	<u>1,643</u>	<u>-</u>	<u>-</u>	<u>1,643</u>	<u>1,930</u>

**6 Net income before transfers**

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,084	1,445
Independent Examiner's fee	1,920	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.

**8 Staff costs**

	2023	2022
	£	£
Salaries and wages	396,199	395,786
	<u>396,199</u>	<u>395,786</u>

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

**9 Tangible fixed assets**

	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>		
At 1 January 2023	3,820	3,820
Additions	3,800	3,800
At 31 December 2023	<u>7,620</u>	<u>7,620</u>
<b>Depreciation and impairment</b>		
At 1 January 2023	3,285	3,285
Depreciation charge for the year	1,084	1,084
At 31 December 2023	<u>4,369</u>	<u>4,369</u>
<b>Net book values</b>		
At 31 December 2023	<u>3,251</u>	<u>3,251</u>
At 31 December 2022	<u>535</u>	<u>535</u>

**10 Creditors:**

amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	<u>3,600</u>	<u>1,680</u>
	<u>3,600</u>	<u>1,680</u>

**11 Movement in funds**

	<b>At 1 January 2023</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>Gross transfers</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Restricted Funds	8,250	-	-	-	8,250
<b>Unrestricted funds:</b>					
<b>General funds</b>	32,520	666,458	(600,757)	-	98,221
<b>Total funds</b>	<u>40,770</u>	<u>666,458</u>	<u>(600,757)</u>	<u>-</u>	<u>106,471</u>

**RAYS OF HOPE**  
**NOTES TO THE ACCOUNTS**

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	3,251	-	-	3,251
Net current assets	103,220	-	-	103,220
	<u>106,471</u>	<u>-</u>	<u>-</u>	<u>106,471</u>

**13 Related party disclosures**

There were no related party transactions during the year.