

CHARITY REGISTRATION NUMBER: 1063802

THE GROVE MANOR CHARITABLE TRUST

Unaudited Financial Statements

For the year ended

31 March 2021

**COHEN ARNOLD
CHARTERED ACCOUNTANTS
LONDON NW11 0PU**

THE GROVE MANOR CHARITABLE TRUST

Financial Statements

Year ended 31 March 2021

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THE GROVE MANOR CHARITABLE TRUST

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The Grove Manor Charitable Trust
Charity registration number	1063802
Principal office	6 Graham Street London N1 8GB
The Trustees	Mr L Rokach (Chairman) Mrs M Rokach
Independent Examiner	Barry Leigh FCA Cohen Arnold Chartered Accountants New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by a Trust Deed dated 1 April 1997.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change, the trustees will apply suitable recruitment and training procedures.

Risk Management

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

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE GROVE MANOR CHARITABLE TRUST

Trustees' Annual Report

Year ended 31 March 2021

Objectives and activities

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in support of the charitable objectives adopted by the Charity. The Trustees consider all requests which they receive and make donations based on their satisfaction of the charitable endeavours of the applicants and the level of funds available.

Grants and donations in the year totalled £282,717 (2020: £298,431).

Financial review

Income from investments and donations aggregated £165,001. Total resources expended were £287,662 resulting in net expenditure of £122,661 for the year and which was funded from brought forward reserves.

The financial results of the Charity's activities for the year to 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charity, at a level they consider appropriate to the Charity's needs taking into account likely future requirements.

The Charity had a surplus of £4,034 at the year end. The Trustees confirm that they continue to monitor the level of reserves so as to be satisfied that the Charity can operate successfully in the future and further incoming resources have been received after the year end.

Plans for future periods

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

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.

THE GROVE MANOR CHARITABLE TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

TRUSTEES' RESPONSIBILITIES STATEMENT *(Continued)*

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~~2.8 JAN 2022~~... and signed on behalf of the board of trustees by:

.....
Mr L Rokach
Trustee

THE GROVE MANOR CHARITABLE TRUST
Independent Examiner's Report to the Trustees of
The Grove Manor Charitable Trust
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Grove Manor Charitable Trust ('the charity') for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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


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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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


Barry Leigh FCA
Independent examiner

COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

28 JAN

Date: 2022

THE GROVE MANOR CHARITABLE TRUST

Statement of Financial Activities

31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	165,000	494,000
Investment income		1	1
Total income		<u>165,001</u>	<u>494,001</u>
Expenditure			
Expenditure on charitable activities	5,6	(287,662)	(303,903)
Total expenditure		<u>(287,662)</u>	<u>(303,903)</u>
Net (expenditure) / income and net movement in funds		<u>(122,661)</u>	<u>190,098</u>
Reconciliation of funds			
Total funds brought forward		126,695	(63,403)
Total funds carried forward		<u>£4,034</u>	<u>£126,695</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 7 to 11 form part of these financial statements.


THE GROVE MANOR CHARITABLE TRUST

Statement of Financial Position

31 March 2021

		2021		2020	
		£	£	£	£
Current assets					
Cash at bank		6,534		129,195	
Creditors: amounts falling due within one year	11	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			4,134		126,795
Total assets less current liabilities			<u>4,134</u>		<u>126,795</u>
Net assets			<u><u>£4,134</u></u>		<u><u>£126,795</u></u>
Funds of the charity					
Original trust fund			100		100
Unrestricted funds	12		<u>4,034</u>		<u>126,695</u>
Total charity funds			<u><u>£4,134</u></u>		<u><u>£126,795</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 JAN 2022, and are signed on behalf of the board by:

..... 
 Mr L Rokach
 Trustee

The notes on pages 7 to 11 form part of these financial statements.

THE GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 4A Helenslea Avenue, London, NW11 8ND.

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 measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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.

Taxation

The Charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered Charities.

THE GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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	165,000	165,000	494,000	494,000

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations Paid	282,717	282,717	298,431	298,431
Support and governance costs	4,945	4,945	5,472	5,472
	287,662	287,662	303,903	303,903

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support & governance costs £	Total funds 2021 £	Total funds 2020 £
Donations Paid	282,717	—	282,717	298,431
Governance costs	—	4,945	4,945	5,472
	282,717	4,945	287,662	303,903

THE GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Donations Paid	282,717	298,431
Total grants	<u>282,717</u>	<u>298,431</u>

All donations were made to charities whose objectives are in line with the objectives of the charity. An analysis of institutional grants is attached to these financial statements.

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,860</u>	<u>5,400</u>

9. Staff costs

No salaries or wages have been paid to employees during the year.

No staff were employed by the charity during the reporting period.

10. Trustee remuneration and expenses

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

	2021 £	2020 £
Other creditors	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>126,795</u>	<u>165,001</u>	<u>(287,662)</u>	<u>4,134</u>

THE GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	6,534	6,534
Creditors less than one year	(2,400)	(2,400)
Net assets	4,134	4,134

14. Related parties

There have been no related party transactions in the reporting period that require disclosure.

THE GROVE MANOR CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Recipients of Institutional Grants	£
Friends of Beis Soroh Schneirer	59,250
One Heart Lev Echod	25,000
Kollel Netzach Yisroel	24,260
North London Welfare and Educational Foundation	24,000
Shaarei Orah Limited	24,000
Yeshivas Mekor Chayim	24,000
Friends of Beis Chinuch Lebonos	13,500
Chevraz Mo'oz Ladol	12,000
Keren Chochmas Shloma Trust	10,000
Beis Aharon Trust Limited	10,000
Other grants and donations	56,707
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	£282,717
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