

**REGISTERED COMPANY NUMBER: 03334635 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1064655**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**  
**FOR**  
**DALAI**

Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**DALAI**

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FOR THE YEAR ENDED 31ST MARCH 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are "to relieve poverty and to advance education by the provision of educational assistance to Jewish individuals and organisations".

**Public benefit**

The trustees continue to operate within the confines of the charity objectives namely the relief of poverty by providing grants to needy individuals and families and in respect of the advancement of Jewish education the trustees provide grants to a variety of educational establishments encompassing assistance with buildings, staffing and curriculum. The trustees have also identified institutions which as a result of the economic downturn are experiencing a reduction in their fee income and have provided assistance to them in this respect as well.

Where the trustees make grants to institutions, they stipulate how these monies should be spent and constantly monitor the effectiveness of the allocation of the resources extended through the grant funding.

The trustees are of the opinion that this latter method of funding combines both objectives of the charity such that through the grants to the institution, students who are partly able or unable to pay their fees, are also assisted.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The Directors are hoping for more donations to be made to the organisation in the coming year to meet the charities aims and objectives.

**Financial review**

**Financial position**

The Statement of Financial Activities shows a net surplus for the year of £4,596 (2020 : £37,506) and total funds carried forward of £344,087 (2020 : £339,491). There were no restricted funds as at the year end.

**Principal funding sources**

The Charity continues to be dependant on voluntary donations .

**Reserves policy**

The Trustees aim to have cash reserves equivalent to six months operational expenses, which they have been able to achieve as at the year end.

**Going concern**

There has been significant impact in the charity sector as a result of the effects of COVID - 19. In response the Trustees' are committed to engage with past and present donors so as to ensure the charity has sufficient funds to support the current level of expenditure for the next twelve months. The Trustees' believe the charity has no going concern issues and will continue to evaluate the situation on an ongoing basis.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**STRATEGIC REPORT**

**Current Projects**

**PINSK**

The charity has continued its support of the Jewish Community in Pinsk Belarus helping to provide vital educational assistance in particular through the Boys' Boarding School and Orphanage. This exceptional campus provides its students with the ideal setting to develop and excel in both secular and religious academic subjects equipping them with the skills needed to further their studies and prepare them for adult life. Once students progress to third level education we continue to assist them with tuition and living expenses. The ability of the school to achieve excellent academic results comes with the significant cost of well accredited staff; increasing the budget not inconsiderably.

In addition to ongoing support of the poor and underprivileged in the Pinsk Jewish Community extra assistance is required at the times of the major Jewish Festivals (New Year and Passover) when many find that their meagre incomes are insufficient to cope with the extra expenses.

The trustees are in regular (almost daily) contact with Rabbi Fhima director of Community projects in Pinsk thereby keeping abreast of developments, problems and great successes in the Community. The trustees also arrange visits to Pinsk to satisfy themselves that the funds raised are used in the most appropriate manner and in keeping with the objects of the charity. We are satisfied that this is indeed the case.

**YAD L'ACHIM**

The trustees have once again been able to contribute to this well established educational charity in Israel which supports women and children who find themselves in difficulty often following marriage breakdown. The charity provides safe shelter, financial and moral support to help these families get their lives back on track.

**LOCAL WELFARE PROJECTS**

The trustees are conscious of their responsibility to support local (UK) charities and during the period in question have been able to assist with a number of welfare and educational charitable causes including aid for the elderly, infirm, and disabled. Children's charities, schools, colleges of higher (Jewish) education among other causes.

The trustees wish to express their gratitude to all their donors for their continued support and wish them continued success in all their wonderful charitable endeavours

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and Management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is registered with the Charity Commission.

The Charity is organised so that the Directors and Trustees meet regularly to manage its affairs.

**Recruitment and appointment of new trustees**

All Directors of the company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named above served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

**Related parties**

There were no related parties during the year (2020- None).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed. These have been identified as currency fluctuations and the trustees have reduced the exposure to this risk by opening a US Dollar Bank Account. The trustees are satisfied that the above measures and procedures mitigate any perceived risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03334635 (England and Wales)

**Registered Charity number**

1064655

**Registered office**

22 Wentworth Road  
Golders Green  
London  
NW11 0RP

**Trustees**

Maurice Levenson  
Aron Baruch Balkin  
Naomi Levenson

**Company Secretary**

Naomi Levenson

**Independent Examiner**

Akiva Kahan FCA  
ICAEW  
Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**Bankers**

Barclays PLC  
Leicester  
LE87 2BB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16th August 2021 and signed on the board's behalf by:



Maurice Levenson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DALAID**

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**Independent examiner's report to the trustees of Dalaid ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Akiva Kahan FCA  
ICAEW  
Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

Date: .....August 2021



## DALAID

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021

		Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	993,204	-	993,204	838,017
Investment income	3	341	-	341	878
<b>Total</b>		993,545	-	993,545	838,895
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Advancement and promotion of Jewish education and relief of poverty		987,149	-	987,149	799,391
Governance costs		1,800	-	1,800	1,998
<b>Total</b>		988,949	-	988,949	801,389
<b>NET INCOME</b>		4,596	-	4,596	37,506
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		339,491	-	339,491	301,985
<b>TOTAL FUNDS CARRIED FORWARD</b>		344,087	-	344,087	339,491

The notes form part of these financial statements

## DALAID

STATEMENT OF FINANCIAL POSITION  
31ST MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		345,887	-	345,887	341,291
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,800)	-	(1,800)	(1,800)
<b>NET CURRENT ASSETS</b>		<u>344,087</u>	<u>-</u>	<u>344,087</u>	<u>339,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		344,087	-	344,087	339,491
<b>NET ASSETS</b>		<u>344,087</u>	<u>-</u>	<u>344,087</u>	<u>339,491</u>
<b>FUNDS</b>	10				
Unrestricted funds				344,087	339,491
<b>TOTAL FUNDS</b>				<u>344,087</u>	<u>339,491</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th August 2021 and were signed on its behalf by:



Maurice Levenson - Trustee



## DALAID

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	4,596	37,506
Net cash provided by operating activities		4,596	37,506
<b>Change in cash and cash equivalents in the reporting period</b>		4,596	37,506
<b>Cash and cash equivalents at the beginning of the reporting period</b>		341,291	303,785
<b>Cash and cash equivalents at the end of the reporting period</b>		345,887	341,291

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	4,596	37,506
Adjustments for:		
Net cash provided by operations	<u>4,596</u>	<u>37,506</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	341,291	4,596	345,887
	<u>341,291</u>	<u>4,596</u>	<u>345,887</u>
Total	<u>341,291</u>	<u>4,596</u>	<u>345,887</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations from individuals	75,313	38,726
Donations from corporate sponsors	900,903	792,141
Gift aid	16,988	7,150
	<u>993,204</u>	<u>838,017</u>

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Interest receivable	<u>341</u>	<u>878</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Advancement and promotion of Jewish education and relief of poverty	987,033	116	987,149
Governance costs	<u>-</u>	<u>1,800</u>	<u>1,800</u>
	<u>987,033</u>	<u>1,916</u>	<u>988,949</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**5. GRANTS PAYABLE**

	2021	2020
	£	£
Advancement and promotion of Jewish education and relief of poverty	<u>987,033</u>	<u>799,289</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Grants to institutions	<u>985,931</u>	<u>794,089</u>

	2021	2020
	£	£
Central Yec	670,000	300,000
UK Friends of Yad Yisroel	181,800	285,850
Yad L' Achim	120,000	197,200
Chasdei Yahiv	0	6,229
Other grants payable less than £5,000	14,131	4,810
<b>Total</b>	<b><u>985,931</u></b>	<b><u>794,089</u></b>

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Grants to individuals	<u>1,102</u>	<u>5,200</u>

**6. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs	£
Advancement and promotion of Jewish education and relief of poverty	116	-	116
Governance costs	-	1,800	1,800
	<u>116</u>	<u>1,800</u>	<u>1,916</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	838,017	-	838,017
Investment income	878	-	878
<b>Total</b>	<b>838,895</b>	<b>-</b>	<b>838,895</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Advancement and promotion of Jewish education and relief of poverty	799,391	-	799,391
Governance costs	1,998	-	1,998
<b>Total</b>	<b>801,389</b>	<b>-</b>	<b>801,389</b>
<b>NET INCOME</b>	<b>37,506</b>	<b>-</b>	<b>37,506</b>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	<b>301,985</b>	<b>-</b>	<b>301,985</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>339,491</b>	<b>-</b>	<b>339,491</b>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accrued expenses	1,800	1,800

**10. MOVEMENT IN FUNDS**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	339,491	4,596	344,087
<b>TOTAL FUNDS</b>	<b>339,491</b>	<b>4,596</b>	<b>344,087</b>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	993,545	(988,949)	4,596
<b>TOTAL FUNDS</b>	<u>993,545</u>	<u>(988,949)</u>	<u>4,596</u>

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	301,985	37,506	339,491
<b>TOTAL FUNDS</b>	<u>301,985</u>	<u>37,506</u>	<u>339,491</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	838,895	(801,389)	37,506
<b>TOTAL FUNDS</b>	<u>838,895</u>	<u>(801,389)</u>	<u>37,506</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	301,985	42,102	344,087
<b>TOTAL FUNDS</b>	<u>301,985</u>	<u>42,102</u>	<u>344,087</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,832,440	(1,790,338)	42,102
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,832,440</u>	<u>(1,790,338)</u>	<u>42,102</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2021.