

Company registration number: 03334635

Charity registration number: 1064655

Dalaid

(A company limited by guarantee)

Unaudited Financial Statements
for the Year Ended 31 March 2023

Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Dalaid

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Dalaid

Trustees' Report for the year ended 31 March 2023

Reference and Administrative Details

The trustees (who are also directors of Dalaid for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Charity registration number: 1064655

Company Registration Number: 03334635

Interim Manager Mrs V Henley

Trustees: Mr A Balkin
Mrs N D Levenson
Mr M Levenson

Secretary: Mrs N D Levenson

Registered Office: 22 Wentworth Road
London
NW11 0RP

Independent Examiner: Will Amos ACA
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Bankers: Barclay Bank PLC
Leicester
LE87 2BB

Trustees' Report for the year ended 31 March 2023 (continued)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects 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. 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.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2022 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The Statement of Financial Activities shows a net deficit for the year of £293,824 (2022 : a restated surplus of £922,722) and total funds carried forward of £2,243,423 (2022 : restated as £2,537,247). There were no restricted funds as at the year end

Policy on reserves

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.

Principal funding sources

The Charity continues to be dependent on voluntary donations.

Going concern

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. As at 31 March 2023 the trustees had become aware of a related NCA investigation and had been contacted by Charity Commission. The trustees are cooperating fully with both bodies and have taken the decision to cease all activity in the charity pending the outcome of the investigation.

Trustees' Report for the year ended 31 March 2023 (continued)

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 contact with Rabbi Fhima (director of Community projects in Pinsk) thereby keeping abreast of developments, problems and great successes in the Community. This helps us to ensure 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 continued to contribute to this well-established charity in Israel which provides essential support for vulnerable women and children following marriage breakdown. The charity provides secure shelter and rehabilitation; it helps find work for mothers and suitable education for their children. Managing the emotional needs of these families is of the highest priority.

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.

Post Covid-19, the trustees have also helped provide support for individuals and families affected by the virus and looking ahead with concerns about the rising cost of living the trustees will be also focusing on those impacted by these economic pressures.

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.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr A Balkin
	Mrs N D Levenson
	Mr M Levenson

Interim Manager	Mrs V Henley (appointed 8 January 2024)
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Secretary:	Mrs N D Levenson
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Trustees' Report for the year ended 31 March 2023 (continued)

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 (2022- None).

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. In view of the NCA investigation and Charity Commission enquiries the trustees are consulting with the appropriate professional advisors to ensure the protection of the charity's assets.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charitable company on 30 May 2024 and signed on its behalf by:

Virginia Henley

.....
Mrs V Henley
Interim Manager

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Dalaid for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner's Report to the trustees of Dalaid

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charitable company'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 Dalaid 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 charitable company's accounts as carried out under section 145 of the Charities Act 2022 ('the 2022 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICEAW, 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 charitable 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.



.....
Will Amos
ICAEW

Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

30 May 2024

Dalaid

Statement of Financial Activities for the Year Ended 31 March 2023

		Unrestricted funds	Restricted funds	Total 2023	(As restated) Total 2022
	Note	£	£	£	£
Incoming resources					
Donations and legacies	2	666,191	-	666,191	924,941
Investment income	3	589	-	589	35
Total incoming resources		666,780	-	666,780	924,976
Resources expended					
Charitable activities	4	(960,604)	-	(960,604)	(2,254)
Total expenditure		(960,604)	-	(960,604)	(2,254)
Net (outgoing resources)/incoming resources		(293,824)	-	(293,824)	922,722
Net movement in funds		(293,824)	-	(293,824)	922,722
Reconciliation of funds					
Total funds brought forward (as restated)		2,537,247	-	2,537,247	1,614,525
Total funds carried forward (as restated)	12	2,243,423	-	2,243,423	2,537,247

The notes on pages 10 to 14 form an integral part of these financial statements.

Dalaid

(Registration number: 03334635) Balance Sheet as at 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	(As restated) 2022 £
Current assets					
Debtors	9	2,108,240	-	2,108,240	2,108,240
Cash at bank and in hand	10	139,933	-	139,933	430,807
		2,248,173	-	2,248,173	2,539,047
Creditors: Amounts falling due within one year					
	11	(4,750)	-	(4,750)	(1,800)
Net assets		2,243,423	-	2,243,423	2,537,247
Charity funds					
Unrestricted income funds					
Unrestricted funds		2,243,423	-	2,243,423	2,537,247
Total charity funds	12	2,243,423	-	2,243,423	2,537,247

For the financial year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 30 May 2024 and signed on their behalf by:

Virginia Henley

.....
Mrs V Henley
Interim Manager

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	(As Restated) 2022 £
Cash flows from operating activities			
Net movement in funds		(293,824)	922,722
Adjustments to cash flows from non-cash items			
Investment income	3	<u>(589)</u>	<u>(35)</u>
		(294,413)	922,687
Working capital adjustments			
Increase in debtors	9	-	(837,802)
Increase in creditors	11	<u>2,950</u>	<u>-</u>
Net cash flows from operating activities		(291,463)	84,885
Cash flows from investing activities			
Interest receivable and similar income	3	<u>589</u>	<u>35</u>
Net (decrease)/increase in cash and cash equivalents		(290,874)	84,920
Cash and cash equivalents at 1 April		<u>430,807</u>	<u>345,887</u>
Cash and cash equivalents at 31 March		<u><u>139,933</u></u>	<u><u>430,807</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the charitable company's affairs.

Statutory information

Dalaid is a company (No. 03334635) and charity (No. 1064655) domiciled in England and Wales. The address of its registered office is: 22 Wentworth Road, London, NW11 0RP.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dalaid meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

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. As at 31 March 2023 the trustees had become aware of a related NCA investigation and had been contacted by Charity Commission. The trustees are cooperating fully with both bodies and have taken the decision to cease all activity in the charity pending the outcome of the investigation.

Income and endowments

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charitable company has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charitable company before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

1 Accounting policies (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charitable company.

2 Income from donations and legacies

	Unrestricted funds	Total	Total
	£	2023	2022
		£	£
Donations from companies, trusts and similar proceeds	606,197	606,197	855,316
Donations from individuals	51,300	51,300	62,525
Gift aid reclaimed	8,694	8,694	7,100
	<u>666,191</u>	<u>666,191</u>	<u>924,941</u>

3 Investment income

	Unrestricted fund	Total	Total
	£	2023	2022
		£	£
Interest receivable	<u>589</u>	<u>589</u>	<u>35</u>

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

4 Expenditure on charitable activities

	Unrestricted fund £	Total 2023 £	Total 2022 £
Advancement and promotion of Jewish education and relief of poverty	954,835	954,835	127
Support costs	5,769	5,769	2,127
	<u>960,604</u>	<u>960,604</u>	<u>2,254</u>

5 Grant-making

Analysis of grants

	Grants to institutions	
	2023 £	2022 £
Analysis		
Central Yec	546,000	491,250
UK Friends of Yad Yisroel	381,100	264,100
Yad L' Achim	10,220	75,500
Other grants payable less than £5,000	17,515	6,952
Prior year adjustment (see note 15)	-	(837,802)
	<u>954,835</u>	<u>-</u>

The total grants paid to individuals during the year was £Nil (2022: £127)

6 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Total 2023 £
Accountancy fees	5,590	-	5,590
Other costs	-	179	179
	<u>5,590</u>	<u>179</u>	<u>5,769</u>
	Governance costs £	Finance costs £	Total 2022 £
Accountancy fees	1,800	-	1,800
Other costs	-	327	327
	<u>1,800</u>	<u>327</u>	<u>2,127</u>

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charitable company during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

There were no staff costs for the year end 31 March 2023 (2022: £Nil).

9 Debtors

	2023 £	(As restated) 2022 £
Other debtors	<u>2,108,240</u>	<u>2,108,240</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>139,933</u>	<u>430,807</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>4,750</u>	<u>1,800</u>

12 Funds

	(As restated) Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
Unrestricted fund	<u>2,537,247</u>	<u>666,780</u>	<u>(960,604)</u>	<u>2,243,423</u>

	(As restated) Balance at 1 April 2021 £	Incoming resources £	(As restated) Resources expended £	(As restated) Balance at 31 March 2022 £
Unrestricted funds				
Unrestricted fund	<u>1,614,525</u>	<u>924,976</u>	<u>(2,254)</u>	<u>2,537,247</u>

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Analysis of net assets between funds

	Unrestricted fund	Restricted funds	Total funds at 31 March
	£	£	2023 £
Debtors	2,108,240	-	2,108,240
Cash at bank and in hand	139,933	-	139,933
Current liabilities	(4,750)	-	(4,750)
Total net assets	<u>2,243,423</u>	<u>-</u>	<u>2,243,423</u>
	(As restated)		Total funds at 31 March
	Unrestricted fund	Restricted funds	(As restated)
	£	£	2022 £
Debtors	2,108,240	-	2,108,240
Cash at bank and in hand	430,807	-	430,807
Current liabilities	(1,800)	-	(1,800)
Total net assets	<u>2,537,247</u>	<u>-</u>	<u>2,537,247</u>

14 Related party transactions

There were no related party transactions in the year or in the prior year.

15 Prior year adjustment

A prior year adjustment has been raised to process a correction of £2,108,240 in historic grant expenditure on charitable activities; this amount represents funds held on a Quistclose legal basis as at 31 March 2022. The effect on the Statement of Financial Activities is that charitable expenditure for 2022 has decreased by £837,802. The impact on the Balance Sheet is that current assets as at 31 March 2022 have increased by £2,108,240, representing the Quistclose asset. Brought forward unrestricted funds as at 1 April 2022 have increased by £1,270,538. Carried forward unrestricted funds as at 31 March 2022 have increased by £837,802. The Statement of Cash Flows comparative year ended 31 March 2022 has been adjusted to reflect an associated working capital adjustment, being an increase in debtors of £837,802.

Dalaid

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	(As restated)	
	Total	Total
	2023	2022
	£	£
<i>Donations and legacies</i>		
Donations from individuals	51,300	62,525
Donations from corporate sponsors	606,197	855,316
Gift aid	8,694	7,100
	<u>666,191</u>	<u>924,941</u>
<i>Investment income</i>		
Interest on cash deposits	589	35
	<u>589</u>	<u>35</u>
<i>Charitable activities</i>		
Grants payable - institutions	(954,835)	-
Grants payable - individuals	-	(127)
Accountancy fees	(5,590)	(1,800)
Legal and professional fees	-	(233)
Bank charges	(179)	(94)
	<u>(960,604)</u>	<u>(2,254)</u>
Net (deficit) / income	<u>(293,824)</u>	<u>922,722</u>