

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Details

Status Registered

Legal form Charitable company

Company number [03609638](#)

Registered 1998-10-15

Register [View on the Charity Commission register](#)

Contact

Address 6 Princes Park Avenue
London
NW11 0JP

Phone 0208455 0100

Activities

Objects: SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: Providing grants to charitable institutions and organisations which comply with the objects of the charity.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£159,019	£716,248	-	-
2024-03-31	£1,605,027	£1,518,894	£3,771,685	0
2023-03-31	£562,066	£629,859	£6,452,011	0
2022-03-31	£606,121	£908,960	£6,471,029	0
2021-03-31	£596,994	£387,647	£6,767,903	0

Trustees

Name	Role	Appointed
Jacob Schimmel	Chair	1998-07-30
Dayan Samuel Simons		2024-11-06
Rabbi David Conick		2024-11-06

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE UKI CHARITABLE FOUNDATION**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE UKI CHARITABLE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2025

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THE UKI CHARITABLE FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES V Schimmel (resigned 28.10.24)
N E Schimmel (resigned 6.11.24)
J Schimmel
A Schimmel (resigned 6.11.24)
D Conick (appointed 6.11.24)
S Simons (appointed 6.11.24)

REGISTERED OFFICE 6 Princes Park Avenue
London
NW11 0JP

REGISTERED COMPANY NUMBER 03609638 (England and Wales)

REGISTERED CHARITY NUMBER 1071978

INDEPENDENT EXAMINER Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

SOLICITORS Maurice Turnor Gardner LLP
15th Floor
Milton House
Milton Street
London
EC2Y 9BH

BANKERS Barclays Bank Plc
1 Churchill Place
London
E14 5HP

The Cooperative Bank
4th Floor
9 Prescott Street
London
E1 8AZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 31 March 2025. 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 Charitable company was established for charitable purposes which the Trustees choose to support, at their absolute discretion. The charitable purposes are for the public benefit.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant making activity. The trustees recognise that this strategy may take several years and that in the meantime, charitable expenditure levels may be variable.

The trustees are satisfied that the grants made are wholly in pursuit of its charitable aims.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when managing the charity's activities, reviewing the aims and objectives and planning for future activities.

Investments

The Charity has invested in properties and other Investments to generate income to allow it to make grants to organisations to enable them to benefit those in need.

Grantmaking

The principal object of the charitable company is to provide grants to institutions and individuals as the trustees see fit.

Volunteers

The charity does not have any volunteers.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Over the financial year ended 31 March 2024, donations totalling £2,131 (2024:£784,981) were made.

The net incoming resources for the year as set out on the Statement of Financial Activities (SOFA) were a deficit of £503,103 (2024:£2,680,326).

FINANCIAL REVIEW

Reserves policy

The trustees reserve policy is to achieve and maintain an appropriate but not excessive level of reserves to support its activities, taking into account the risks to which it is exposed. The charity holds reserves in the form of funds that are earmarked by the trustees as net current assets.

At the year end the charity had unrestricted funds totalling £3,268,582 (2024:£3,771,685). By excluding fixed assets less long term liabilities from the total funds, adjusted free reserves are a deficit of £655,046 (2024:£240,054 surplus).

Fixed assets (property and investments) is valued at £3,923,628 (2024:£4,603,008).

The trustees have reviewed the cashflow projections of the charity and given the projected flow of rental and investment income, the charity has sufficient cash to meet its commitments as they fall due.

FUTURE PLANS

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant-making activity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 30 July 1998

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Recruitment and appointment of new trustees

New Trustees are appointed by the existing board of trustees. Subsequent to the year end, two new trustees were appointed. Suitable recruitment and training procedures are being applied by the trustees. The day to day affairs of the charity are administered by the Board of Trustees.

Decision making

The trustees believe that the best interests of the charity are served by focusing on the investment strategy in areas which they are familiar with. All approaches to the charity for grants are considered carefully and discussed at trustee meetings to assess the suitability of the organisation making the request.

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 Trust, and are satisfied that systems are in place to mitigate those risks.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 January 2026 and signed on its behalf by:

J Schimmel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE UKI CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of The UKI Charitable Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

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.

Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

9 January 2026

THE UKI CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	82,131	1,245,874
Investment income	4	76,888	359,153
Total		159,019	1,605,027
EXPENDITURE ON			
Raising funds	5	698,727	706,456
Charitable activities	6		
Grants to organisations		2,131	784,981
Other		15,390	27,457
Total		716,248	1,518,894
Net gains/(losses) on investments		54,126	(2,766,459)
NET INCOME/(EXPENDITURE)		(503,103)	(2,680,326)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,771,685	6,452,011
TOTAL FUNDS CARRIED FORWARD		3,268,582	3,771,685

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments			
Investments	12	298,628	978,008
Investment property	13	3,625,000	3,625,000
		3,923,628	4,603,008
CURRENT ASSETS			
Debtors	14	372,677	264,033
Investments	15	74,431	199,355
Cash at bank		67,447	63,182
		514,555	526,570
CREDITORS			
Amounts falling due within one year	16	(1,169,601)	(286,516)
NET CURRENT ASSETS			
		(655,046)	240,054
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,268,582	4,843,062
CREDITORS			
Amounts falling due after more than one year	17	-	(1,071,377)
NET ASSETS			
		3,268,582	3,771,685
FUNDS			
Unrestricted funds	20	3,268,582	3,771,685
TOTAL FUNDS			
		3,268,582	3,771,685

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2026 and were signed on its behalf by:

J Schimmel - Trustee

THE UKI CHARITABLE FOUNDATION

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(456,779)	63,157
Interest paid		(91,035)	(92,750)
Net cash used in operating activities		(547,814)	(29,593)
Cash flows from investing activities			
Sale of fixed asset investments		733,506	-
Interest received		52,316	118,391
Net cash provided by investing activities		785,822	118,391
Cash flows from financing activities			
New loans in year		730,000	-
Loan repayments in year		(963,743)	(210,181)
Net cash used in financing activities		(233,743)	(210,181)
Change in cash and cash equivalents in the reporting period		4,265	(121,383)
Cash and cash equivalents at the beginning of the reporting period		63,182	184,565
Cash and cash equivalents at the end of the reporting period		67,447	63,182

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(503,103)	(2,680,326)
Adjustments for:		
(Gain)/losses on investments	(54,126)	2,766,459
Interest received	(52,316)	(118,391)
Interest paid	91,035	92,750
Decrease in debtors	16,280	110,721
Increase/(decrease) in creditors	45,451	(108,056)
Net cash (used in)/provided by operations	(456,779)	63,157

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	63,182	4,265	67,447
	63,182	4,265	67,447
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	199,355	(124,924)	74,431
	199,355	(124,924)	74,431
Debt			
Debts falling due within 1 year	(220,000)	(837,634)	(1,057,634)
Debts falling due after 1 year	(1,071,377)	1,071,377	-
	(1,291,377)	233,743	(1,057,634)
Total	(1,028,840)	113,084	(915,756)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Gross income consists of investment income arising from the charity's assets.

Income is categorised as income from investment and other income and is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. All income is accounted for gross, before deducting any related fees or costs.

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.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

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.

Fixed asset investments

Fixed asset investment properties and similar investments are shown initially at cost upon acquisition and are subsequently shown at their fair value at the balance sheet date.

The main investment property is carried at fair value with reference to the trustees valuation. The change in fair value has been recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments

Taxation

The charity is exempt from corporation tax on its charitable activities. The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Going concern

As part of the trustees assessment of going concern, the trustees have reviewed the cash flow projections of the charity. In light of the projected flow of rental income and the current and future committed support from the charity's lender, the Co-operative Bank, it is the opinion of the trustees, that the charity has sufficient cash to meet its commitments as they fall due.

Future assumption continues to be that the income will continue from the charity's investments, and the risks are subject to ensuring that lessees continue to be suitable for letting to tenants.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

A liability, and related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Short term creditors are measured at transaction price (which is usually the invoice price).

Foreign currencies

Transactions in foreign currencies are recognised at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Significance of financial instruments to the charity's position

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Investment properties

Investment properties are valued by the trustees with reference to current market rents and yields for similar properties, in addition to available information in respect of resale values and property specific factors such as location and condition of the property. Therefore the valuations are subject to a degree of uncertainty, particularly in periods of difficult market or economic conditions.

Investments

The company makes an estimate of the fair value of unlisted investments. When assessing fair value of such investments, management considers factors including the current net assets and profitability of the investment.

Debtors

Debtors are measured at transaction price, less any impairment. Loans Notes receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. The estimation of impairments is such that actual outcomes could differ significantly from those estimates.

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. DONATIONS AND LEGACIES		
	2025	2024
	£	£
Donations	82,131	1,245,874
	<u><u> </u></u>	<u><u> </u></u>
4. INVESTMENT INCOME		
	2025	2024
	£	£
Rents received	24,572	232,233
Income from lease extensions	-	3,667
Interest received	52,316	118,391
Insurance reimbursement	-	4,617
Commission received	-	245
	<u><u>76,888</u></u>	<u><u>359,153</u></u>
5. RAISING FUNDS		
Investment management costs		
	2025	2024
	£	£
Property letting and management fees	24,760	9,205
Other property outgoings	472	788
Insurance	27,454	23,185
Professional fees	109,737	19,029
Property rates and service charges	445,269	545,040
Interest payable and similar charges	91,035	109,209
	<u><u>698,727</u></u>	<u><u>706,456</u></u>
6. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 7)
		£
Grants to organisations		2,131
		<u><u> </u></u>
7. GRANTS PAYABLE		
	2025	2024
	£	£
Grants to organisations	2,131	784,981
	<u><u> </u></u>	<u><u> </u></u>
The total grants paid to institutions during the year was as follows:		
	2025	2024
	£	£
KKL Charity Accounts	-	426,481
Other donations (<£5,000 in aggregate)	2,131	-
JNF Charitable Trust	-	358,500
	<u><u>2,131</u></u>	<u><u>784,981</u></u>

THE UKI CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. SUPPORT COSTS

	Governance costs £ 3,314
Other resources expended	<u><u>3,314</u></u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	-	5,500
Exchange rate variance	82,076	21,709
Independent Examination	1,000	-
	<u><u>1,000</u></u>	<u><u>-</u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,245,874
Investment income	359,153
Total	<u><u>1,605,027</u></u>
EXPENDITURE ON	
Raising funds	706,456
Charitable activities	
Grants to organisations	784,981
Other	27,457
Total	<u><u>1,518,894</u></u>
Net gains/(losses) on investments	<u><u>(2,766,459)</u></u>
NET INCOME/(EXPENDITURE)	(2,680,326)
RECONCILIATION OF FUNDS	
Total funds brought forward	6,452,011

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

3,771,685

12. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 April 2024

978,008

Disposals

(679,380)

At 31 March 2025

298,628

NET BOOK VALUE

At 31 March 2025

298,628

At 31 March 2024

978,008

All fixed assets investment are held outside the UK.

Cost or valuation at 31 March 2025 is represented by:

**Unlisted
investments
£**

Valuation in 2022

5,965

Valuation in 2023

48,775

Valuation in 2024

(16,459)

Valuation in 2025

(2,390)

Cost

262,737

298,628

In the opinion of the trustees, the aggregate value of the investments is not less than the amount included in the balance sheet.

13. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2024

and 31 March 2025

3,625,000

NET BOOK VALUE

At 31 March 2025

3,625,000

At 31 March 2024

3,625,000

The investment properties has been valued by trustees at the year at £3,625,000.

The valuation of the investment property is based on the market value in accordance with the following definition: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction.

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Trade debtors	5,400	56,008
Prepayments and accrued income	367,277	208,025
	<u>372,677</u>	<u>264,033</u>
15. CURRENT ASSET INVESTMENTS		
	2025	2024
	£	£
Other investments	74,431	199,355
	<u>74,431</u>	<u>199,355</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	1,057,634	220,000
Trade creditors	6,029	-
VAT	299	2,507
Other creditors	79,140	3,762
Accruals and deferred income	26,499	60,247
	<u>1,169,601</u>	<u>286,516</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2025	2024
	£	£
Bank loans (see note 18)	-	1,071,377
	<u>-</u>	<u>1,071,377</u>
18. LOANS		
An analysis of the maturity of loans is given below:		
	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	1,057,634	220,000
	<u>1,057,634</u>	<u>220,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	1,071,377
	<u>-</u>	<u>1,071,377</u>
19. SECURED DEBTS		
The following secured debts are included within creditors:		
	2025	2024
	£	£
Bank loans	1,057,634	1,291,377
	<u>1,057,634</u>	<u>1,291,377</u>

Bank loans are secured on the charity's investment properties.

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	3,771,685	(503,103)	3,268,582
TOTAL FUNDS	3,771,685	(503,103)	3,268,582

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	159,019	(716,248)	54,126	(503,103)
TOTAL FUNDS	159,019	(716,248)	54,126	(503,103)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	6,452,011	(2,680,326)	3,771,685
TOTAL FUNDS	6,452,011	(2,680,326)	3,771,685

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,605,027	(1,518,894)	(2,766,459)	(2,680,326)
TOTAL FUNDS	1,605,027	(1,518,894)	(2,766,459)	(2,680,326)

THE UKI CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

21. RELATED PARTY DISCLOSURES

During the year, The UKI Charitable Foundation received £40,000 (2024:£460,000) in donations from a charity with common trustees.

During the year, The UKI Charitable Foundation sold 85.47% of the Parkmerced Investments. The sale which was at the market value was made to the spouse of a trustee.

22. POST BALANCE SHEET EVENTS

Following the year end, on 11 September 2025 the company was released from all charges on its assets as the company provided full satisfaction of the charges on repayment of the borrowings existing at the balance sheet date following sale of the investment property situated at Arnhem House, 31 Waterloo Way, Leicester.

23. ULTIMATE CONTROLLING PARTY

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Accounts

REGISTERED COMPANY NUMBER: 03609638 (England and Wales)
REGISTERED CHARITY NUMBER: 1071978

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
THE UKI CHARITABLE FOUNDATION**

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE UKI CHARITABLE FOUNDATION

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024**

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THE UKI CHARITABLE FOUNDATION

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	V Schimmel (resigned 28.10.24) N E Schimmel (resigned 6.11.24) J Schimmel A Schimmel (resigned 6.11.24) D Conick (appointed 6.11.24) S Simons (appointed 6.11.24)
REGISTERED OFFICE	6 Princes Park Avenue London NW11 0JP
REGISTERED COMPANY NUMBER	03609638 (England and Wales)
REGISTERED CHARITY NUMBER	1071978
AUDITORS	Melinek Fine LLP Chartered Accountants Statutory Auditors First Floor, Winston House 349 Regents Park Road London N3 1DH
SOLICITORS	Maurice Turnor Gardner LLP 15th Floor Milton House Milton Street London EC2Y 9BH
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP The Cooperative Bank 4th Floor 9 Prescott Street London E1 8AZ

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

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 31 March 2024. 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 Charitable company was established for charitable purposes which the Trustees choose to support, at their absolute discretion. The charitable purposes are for the public benefit.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant making activity. The trustees recognise that this strategy may take several years and that in the meantime, charitable expenditure levels may be variable.

The trustees are satisfied that the grants made are wholly in pursuit of its charitable aims.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when managing the charity's activities, reviewing the aims and objectives and planning for future activities.

Investments

The Charity has invested in properties and other Investments to generate income to allow it to make grants to organisations to enable them to benefit those in need.

Grantmaking

The principal object of the charitable company is to provide grants to institutions and individuals as the trustees see fit.

Volunteers

The charity does not have any volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the financial year ended 31 March 2024, donations totalling £784,981 (2023:£155,500) were made.

The net incoming resources for the year as set out on the Statement of Financial Activities (SOFA) were a deficit of £2,680,326 (2023:£19,018).

FINANCIAL REVIEW

Reserves policy

The trustees reserve policy is to achieve and maintain an appropriate but not excessive level of reserves to support its activities, taking into account the risks to which it is exposed. The charity holds reserves in the form of funds that are earmarked by the trustees as net current assets.

At the year end the charity had unrestricted funds totalling £3,771,685 (2023:£6,452,011). By excluding fixed assets less long term liabilities from the total funds, adjusted free reserves are a surplus of £240,054 (2023:£364,102).

Fixed assets (property and investments) is valued at £4,603,008 (2023:£7,369,467).

The trustees have reviewed the cashflow projections of the charity and given the projected flow of rental and investment income, the charity has sufficient cash to meet its commitments as they fall due.

FUTURE PLANS

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant-making activity.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 30 July 1998

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Recruitment and appointment of new trustees

New Trustees are appointed by the existing board of trustees. Subsequent to the year end, two new trustees were appointed. Suitable recruitment and training procedures are being applied by the trustees. The day to day affairs of the charity are administered by the Board of Trustees.

Decision making

The trustees believe that the best interests of the charity are served by focusing on the investment strategy in areas which they are familiar with. All approaches to the charity for grants are considered carefully and discussed at trustee meetings to assess the suitability of the organisation making the request.

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 Trust, and are satisfied that systems are in place to mitigate those risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The UKI Charitable Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE UKI CHARITABLE FOUNDATION (REGISTERED NUMBER: 03609638)

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27/01/2025 and signed on its behalf by:

.....
J Schimmel - Trustee

Report of the Independent Auditors to the Members of The UKI Charitable Foundation

Opinion

We have audited the financial statements of The UKI Charitable Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The UKI Charitable Foundation**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
The UKI Charitable Foundation**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the trustees and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related legislation). We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the trustees.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 27/01/2025

THE UKI CHARITABLE FOUNDATION

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	1,245,874	-
Investment income	4	359,153	562,066
Total		<u>1,605,027</u>	<u>562,066</u>
EXPENDITURE ON			
Raising funds	5	706,456	482,468
Charitable activities	6		
Grants to organisations		784,981	155,500
Other		27,457	(8,109)
Total		<u>1,518,894</u>	<u>629,859</u>
Net gains/(losses) on investments		(2,766,459)	48,775
NET INCOME/(EXPENDITURE)		(2,680,326)	(19,018)
RECONCILIATION OF FUNDS			
Total funds brought forward		6,452,011	6,471,029
TOTAL FUNDS CARRIED FORWARD		<u><u>3,771,685</u></u>	<u><u>6,452,011</u></u>


THE UKI CHARITABLE FOUNDATION (REGISTERED NUMBER: 03609638)

**Balance Sheet
31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	13	978,008	994,467
Investment property	14	3,625,000	6,375,000
		<u>4,603,008</u>	<u>7,369,467</u>
CURRENT ASSETS			
Debtors	15	264,033	298,026
Investments	16	199,355	276,083
Cash at bank		63,182	184,565
		<u>526,570</u>	<u>758,674</u>
CREDITORS			
Amounts falling due within one year	17	(286,516)	(394,572)
NET CURRENT ASSETS			
		<u>240,054</u>	<u>364,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,843,062	7,733,569
CREDITORS			
Amounts falling due after more than one year	18	(1,071,377)	(1,281,558)
NET ASSETS			
		<u>3,771,685</u>	<u>6,452,011</u>
FUNDS			
Unrestricted funds	21	3,771,685	6,452,011
TOTAL FUNDS			
		<u>3,771,685</u>	<u>6,452,011</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/2025 and were signed on its behalf by:

.....


 J Schimmel - Trustee

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION
Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	63,157	(93,557)
Interest paid		(92,750)	(79,476)
Net cash used in operating activities		<u>(29,593)</u>	<u>(173,033)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(185,929)
Interest received		118,391	105,300
Net cash provided by/(used in) investing activities		<u>118,391</u>	<u>(80,629)</u>
Cash flows from financing activities			
Loan repayments in year		(210,181)	(210,768)
Net cash used in financing activities		<u>(210,181)</u>	<u>(210,768)</u>
Change in cash and cash equivalents in the reporting period			
		(121,383)	(464,430)
Cash and cash equivalents at the beginning of the reporting period			
		184,565	648,995
Cash and cash equivalents at the end of the reporting period			
		<u>63,182</u>	<u>184,565</u>

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(2,680,326)	(19,018)
Adjustments for:		
Losses/(gain) on investments	2,766,459	(48,775)
Interest received	(118,391)	(105,300)
Interest paid	92,750	79,476
Decrease in debtors	110,721	152,235
Decrease in creditors	(108,056)	(152,175)
Net cash provided by/(used in) operations	<u>63,157</u>	<u>(93,557)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	184,565	(121,383)	63,182
	<u>184,565</u>	<u>(121,383)</u>	<u>63,182</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	276,083	(76,728)	199,355
	<u>276,083</u>	<u>(76,728)</u>	<u>199,355</u>
Debt			
Debts falling due within 1 year	(220,000)	-	(220,000)
Debts falling due after 1 year	(1,281,558)	210,181	(1,071,377)
	<u>(1,501,558)</u>	<u>210,181</u>	<u>(1,291,377)</u>
Total	<u>(1,040,910)</u>	<u>12,070</u>	<u>(1,028,840)</u>

THE UKI CHARITABLE FOUNDATION

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Gross income consists of investment income arising from the charity's assets.

Income is categorised as income from investment and other income and is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. All income is accounted for gross, before deducting any related fees or costs.

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.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

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.

Fixed asset investments

Fixed asset investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date, at the end of the financial period. Investment properties are not depreciated.

The main investment property is carried at fair value with reference to the trustees valuation. The change in fair value has been recognised in the year.

Taxation

The charity is exempt from corporation tax on its charitable activities. The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories

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.

THE UKI CHARITABLE FOUNDATION

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Going concern

As part of the trustees assessment of going concern, the trustees have reviewed the cash flow projections of the charity. In light of the projected flow of rental income and the current and future committed support from the charity's lender, the Co-operative Bank, it is the opinion of the trustees, that the charity has sufficient cash to meet its commitments as they fall due.

Future assumption continues to be that the income will continue from the charity's investments, and the risks are subject to ensuring that lessees continue to be suitable for letting to tenants.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

A liability, and related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Short term creditors are measured at transaction price (which is usually the invoice price).

Foreign currencies

Transactions in foreign currencies are recognised at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Significance of financial instruments to the charity's position

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Investment properties

Investment properties are valued by the trustees with reference to current market rents and yields for similar properties, in addition to available information in respect of resale values and property specific factors such as location and condition of the property. Therefore the valuations are subject to a degree of uncertainty, particularly in periods of difficult market or economic conditions.

Investments

The company makes an estimate of the fair value of unlisted investments. When assessing fair value of such investments, management considers factors including the current net assets and profitability of the investment.

Debtors

Debtors are measured at transaction price, less any impairment. Loans Notes receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. The estimation of impairments is such that actual outcomes could differ significantly from those estimates.

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	<u>1,245,874</u>	<u>-</u>
4. INVESTMENT INCOME	2024	2023
	£	£
Rents received	232,233	435,085
Income from lease extensions	3,667	21,325
Interest received	118,391	105,300
Insurance reimbursement	4,617	-
Commission received	245	356
	<u>359,153</u>	<u>562,066</u>
5. RAISING FUNDS		
Investment management costs	2024	2023
	£	£
Property letting and management fees	9,205	10,927
Other property outgoings	788	211
Insurance	23,185	3,808
Professional fees	19,029	25,119
Property rates and service charges	545,040	362,927
Interest payable and similar charges	109,209	79,476
	<u>706,456</u>	<u>482,468</u>
6. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 7) £
Grants to organisations		<u>784,981</u>
7. GRANTS PAYABLE	2024	2023
	£	£
Grants to organisations	<u>784,981</u>	<u>155,500</u>

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
KKL Charity Accounts	426,481	-
Asser Bishvil Foundation	-	79,000
Achisomoch Aid Company	-	9,000
Noa Girls	-	2,500
British Friends of Zaka	-	15,900
Quintessentially Foundation	-	5,000
Torah Chesed Refuah CIO	-	44,100
JNF Charitable Trust	358,500	-
	<u>784,981</u>	<u>155,500</u>

8. SUPPORT COSTS

		Governance costs
		£
Other resources expended		5,748
		<u>5,748</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	5,500	5,000
Exchange rate variance	21,709	(13,269)
	<u>27,209</u>	<u>(8,269)</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

There were no staff costs for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE UKI CHARITABLE FOUNDATION
Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	562,066
EXPENDITURE ON	
Raising funds	482,468
Charitable activities	
Grants to organisations	155,500
Other	(8,109)
Total	<u>629,859</u>
Net gains on investments	<u>48,775</u>
NET INCOME/(EXPENDITURE)	(19,018)
RECONCILIATION OF FUNDS	
Total funds brought forward	6,471,029
TOTAL FUNDS CARRIED FORWARD	<u><u>6,452,011</u></u>
13. FIXED ASSET INVESTMENTS	
	Unlisted investments £
MARKET VALUE	
At 1 April 2023	994,467
Revaluations	<u>(16,459)</u>
At 31 March 2024	<u>978,008</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>978,008</u></u>
At 31 March 2023	<u><u>994,467</u></u>

All fixed assets investment are held outside the UK.

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Unlisted investments
	£
Valuation in 2022	5,965
Valuation in 2023	48,775
Valuation in 2024	(16,459)
Cost	939,727
	978,008
	978,008

In the opinion of the trustees, the aggregate value of the investments is not less than the amount included in the balance sheet.

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	6,375,000
Impairments	(2,750,000)
	3,625,000
At 31 March 2024	3,625,000
NET BOOK VALUE	
At 31 March 2024	3,625,000
	3,625,000
At 31 March 2023	6,375,000
	6,375,000
	6,375,000

The investment properties has been valued by trustees at the year at £3,625,000.

The valuation of the investment property is based on the market value in accordance with the following definition: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	56,008	99,573
Prepayments and accrued income	208,025	198,453
	264,033	298,026
	264,033	298,026

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. CURRENT ASSET INVESTMENTS	2024	2023
	£	£
Other investments	199,355	276,083
	<u>199,355</u>	<u>276,083</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts (see note 19)	220,000	220,000
VAT	2,507	30,429
Other creditors	3,762	3,701
Accruals and deferred income	60,247	140,442
	<u>286,516</u>	<u>394,572</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans (see note 19)	1,071,377	1,281,558
	<u>1,071,377</u>	<u>1,281,558</u>
19. LOANS		
An analysis of the maturity of loans is given below:		
	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	220,000	220,000
	<u>220,000</u>	<u>220,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	1,071,377	440,000
	<u>1,071,377</u>	<u>440,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	660,000
	<u>-</u>	<u>660,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	181,558
	<u>-</u>	<u>181,558</u>
20. SECURED DEBTS		
The following secured debts are included within creditors:		
	2024	2023
	£	£
Bank loans	1,291,377	1,501,558
	<u>1,291,377</u>	<u>1,501,558</u>

Bank loans are secured on the charity's investment properties.

THE UKI CHARITABLE FOUNDATION

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	6,452,011	(2,680,326)	3,771,685
TOTAL FUNDS	<u>6,452,011</u>	<u>(2,680,326)</u>	<u>3,771,685</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,605,027	(1,518,894)	(2,766,459)	(2,680,326)
TOTAL FUNDS	<u>1,605,027</u>	<u>(1,518,894)</u>	<u>(2,766,459)</u>	<u>(2,680,326)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	6,471,029	(19,018)	6,452,011
TOTAL FUNDS	<u>6,471,029</u>	<u>(19,018)</u>	<u>6,452,011</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	562,066	(629,859)	48,775	(19,018)
TOTAL FUNDS	<u>562,066</u>	<u>(629,859)</u>	<u>48,775</u>	<u>(19,018)</u>

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

22. RELATED PARTY DISCLOSURES

During the year the year UKI Charitable Foundation received £460,000 (2023:£nil) in donations from a charity with common trustees.

23. ULTIMATE CONTROLLING PARTY

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Accounts

REGISTERED COMPANY NUMBER: 03609638 (England and Wales)
REGISTERED CHARITY NUMBER: 1071978

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
THE UKI CHARITABLE FOUNDATION**

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE UKI CHARITABLE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2023

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THE UKI CHARITABLE FOUNDATION
Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	V Schimmel N E Schimmel J Schimmel A Schimmel
REGISTERED OFFICE	121 Princes Park Avenue London NW11 0JS
REGISTERED COMPANY NUMBER	03609638 (England and Wales)
REGISTERED CHARITY NUMBER	1071978
AUDITORS	Melinek Fine LLP Chartered Accountants Statutory Auditors First Floor, Winston House 349 Regents Park Road London N3 1DH
SOLICITORS	Maurice Turnor Gardner LLP 15th Floor Milton House Milton Street London EC2Y 9BH
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP The Cooperative Bank 4th Floor 9 Prescot Street London E1 8AZ

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

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 31 March 2023. 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 Charitable company was established for charitable purposes which the Trustees choose to support, at their absolute discretion. The charitable purposes are for the public benefit.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant making activity. The trustees recognise that this strategy may take several years and that in the meantime, charitable expenditure levels may be variable.

The trustees are satisfied that the grants made are wholly in pursuit of its charitable aims.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when managing the charity's activities, reviewing the aims and objectives and planning for future activities.

Investments

The Charity has invested in properties and other Investments to generate income to allow it to make grants to organisations to enable them to benefit those in need.

Grantmaking

The principal object of the charitable company is to provide grants to institutions and individuals as the trustees see fit.

Volunteers

The charity does not have any volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the financial year ended 31 March 2023, donations totalling £155,500 (2022:£564,255) were made.

The net incoming resources for the year as set out on the Statement of Financial Activities (SOFA) were a deficit of £19,018 (2022:£296,874).

FINANCIAL REVIEW

Reserves policy

The trustees reserve policy is to achieve and maintain an appropriate but not excessive level of reserves to support its activities, taking into account the risks to which it is exposed. The charity holds reserves in the form of funds that are earmarked by the trustees as net current assets.

At the year end the charity had unrestricted funds totalling £6,452,011 (2022:£6,471,029). By excluding fixed assets less long term liabilities from the total funds, adjusted free reserves are a surplus of £364,102 (2022:£822,592).

Fixed assets (property and investments) is valued at £7,369,467 (2022:£7,134,763).

The trustees have reviewed the cashflow projections of the charity and given the projected flow of rental and investment income, the charity has sufficient cash to meet its commitments as they fall due.

FUTURE PLANS

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant-making activity.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 30 July 1998

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Recruitment and appointment of new trustees

New Trustees are appointed by the existing board of trustees. Subsequent to the year end, two new trustees were appointed. Suitable recruitment and training procedures are being applied by the trustees. The day to day affairs of the charity are administered by the Board of Trustees.

Decision making

The trustees believe that the best interests of the charity are served by focusing on the investment strategy in areas which they are familiar with. All approaches to the charity for grants are considered carefully and discussed at trustee meetings to assess the suitability of the organisation making the request.

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 Trust, and are satisfied that systems are in place to mitigate those risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The UKI Charitable Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

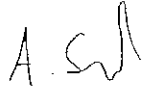
The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE UKI CHARITABLE FOUNDATION (REGISTERED NUMBER: 03609638)

Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on26/01/2024..... and signed on its behalf by:



.....
A Schimmel - Trustee

Report of the Independent Auditors to the Members of The UKI Charitable Foundation

Opinion

We have audited the financial statements of The UKI Charitable Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The UKI Charitable Foundation**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
The UKI Charitable Foundation**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the trustees and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related legislation). We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the trustees.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 26/01/2024.....

THE UKI CHARITABLE FOUNDATION

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	562,066	606,121
EXPENDITURE ON			
Raising funds	4	482,468	334,160
Charitable activities	5		
Grants to organisations		155,500	564,255
Other		(8,109)	10,545
Total		629,859	908,960
Net gains on investments		48,775	5,965
NET INCOME/(EXPENDITURE)		(19,018)	(296,874)
RECONCILIATION OF FUNDS			
Total funds brought forward		6,471,029	6,767,903
TOTAL FUNDS CARRIED FORWARD		<u>6,452,011</u>	<u>6,471,029</u>

The notes form part of these financial statements

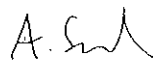
THE UKI CHARITABLE FOUNDATION (REGISTERED NUMBER: 03609638)

Balance Sheet
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments			
Investments	12	994,467	759,763
Investment property	13	6,375,000	6,375,000
		<u>7,369,467</u>	<u>7,134,763</u>
CURRENT ASSETS			
Debtors	14	298,026	325,666
Investments	15	276,083	400,678
Cash at bank		184,565	648,995
		<u>758,674</u>	<u>1,375,339</u>
CREDITORS			
Amounts falling due within one year	16	(394,572)	(552,747)
		<u>364,102</u>	<u>822,592</u>
NET CURRENT ASSETS			
		<u>7,733,569</u>	<u>7,957,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	17	(1,281,558)	(1,486,326)
		<u>6,452,011</u>	<u>6,471,029</u>
NET ASSETS			
FUNDS			
Unrestricted funds	20	6,452,011	6,471,029
		<u>6,452,011</u>	<u>6,471,029</u>
TOTAL FUNDS			
		<u>6,452,011</u>	<u>6,471,029</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/01/2024 and were signed on its behalf by:



A Schimmel - Trustee

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION
Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations	(93,557)	(147,023)
Interest paid	(79,476)	(61,211)
Net cash used in operating activities	<u>(173,033)</u>	<u>(208,234)</u>
Cash flows from investing activities		
Purchase of fixed asset investments	(185,929)	(753,798)
Interest received	105,300	71,831
Net cash used in investing activities	<u>(80,629)</u>	<u>(681,967)</u>
Cash flows from financing activities		
Loan repayments in year	(210,768)	(226,900)
Net cash used in financing activities	<u>(210,768)</u>	<u>(226,900)</u>
Change in cash and cash equivalents in the reporting period		
	(464,430)	(1,117,101)
Cash and cash equivalents at the beginning of the reporting period	<u>648,995</u>	<u>1,766,096</u>
Cash and cash equivalents at the end of the reporting period	<u><u>184,565</u></u>	<u><u>648,995</u></u>

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(19,018)	(296,874)
Adjustments for:		
Gain on Investments	(48,775)	(5,965)
Interest received	(105,300)	(71,831)
Interest paid	79,476	61,211
Decrease in debtors	152,235	48,770
(Decrease)/increase in creditors	(152,175)	117,666
Net cash used in operations	<u>(93,557)</u>	<u>(147,023)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	648,995	(464,430)	184,565
	<u>648,995</u>	<u>(464,430)</u>	<u>184,565</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	400,678	(124,595)	276,083
	<u>400,678</u>	<u>(124,595)</u>	<u>276,083</u>
Debt			
Debts falling due within 1 year	(226,000)	6,000	(220,000)
Debts falling due after 1 year	(1,486,326)	204,768	(1,281,558)
	<u>(1,712,326)</u>	<u>210,768</u>	<u>(1,501,558)</u>
Total	<u>(662,653)</u>	<u>(378,257)</u>	<u>(1,040,910)</u>

THE UKI CHARITABLE FOUNDATION

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Gross income consists of investment income arising from the charity's assets.

Income is categorised as income from investment and other income and is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. All income is accounted for gross, before deducting any related fees or costs.

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.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

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.

Fixed asset investments

Fixed asset investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date, at the end of the financial period. Investment properties are not depreciated.

The main investment property is carried at fair value with reference to an independent professional valuation by Colliers International Property Advisors UK LLP in September 2020. The change in fair value has been recognised in the year.

Taxation

The charity is exempt from corporation tax on its charitable activities. The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories

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.

THE UKI CHARITABLE FOUNDATION

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Going concern

As part of the trustees assessment of going concern, the trustees have reviewed the cash flow projections of the charity. In light of the projected flow of rental income and the current and future committed support from the charity's lender, the Co-operative Bank, it is the opinion of the trustees, that the charity has sufficient cash to meet its commitments as they fall due.

Future assumption continues to be that the income will continue from the charity's investments, and the risks are subject to ensuring that lessees continue to be suitable for letting to tenants.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

A liability, and related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Short term creditors are measured at transaction price (which is usually the invoice price).

Foreign currencies

Transactions in foreign currencies are recognised at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Significance of financial instruments to the charity's position

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Investment properties

Investment properties are valued by the trustees with reference to current market rents and yields for similar properties, in addition to available information in respect of resale values and property specific factors such as location and condition of the property. Therefore the valuations are subject to a degree of uncertainty, particularly in periods of difficult market or economic conditions.

Investments

The company makes an estimate of the fair value of unlisted investments. When assessing fair value of such investments, management considers factors including the current net assets and profitability of the investment.

Debtors

Debtors are measured at transaction price, less any impairment. Loans Notes receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. The estimation of impairments is such that actual outcomes could differ significantly from those estimates.

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	435,085	530,435
Income from lease extensions	21,325	2,748
Interest received	105,300	71,831
Commission received	356	1,107
	<u>562,066</u>	<u>606,121</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Property letting and management fees	10,927	6,057
Other property outgoings	211	29,015
Insurance	3,808	10,254
Professional fees	25,119	8,971
Property rates and service charges	362,927	221,595
Interest payable and similar charges	79,476	58,268
	<u>482,468</u>	<u>334,160</u>

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6)
		£
Grants to organisations		<u>155,500</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grants to organisations	<u>155,500</u>	<u>564,255</u>

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. GRANTS PAYABLE - continued

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

	2023	2022
	£	£
KKL Charity Accounts	-	198,600
Ahavat Yisroel UK	-	130,700
Asser Bishvil Foundation	79,000	38,000
Friends of Yad Sarah	-	37,500
Genesis Philanthropy Group	-	36,000
The Kemach Foundation	-	22,100
Follicular Lymphoma Foundation	-	18,000
Chevrav Mo'oz Ladol	-	15,600
Achlsomoch Aid Company	9,000	15,000
BSD Charitable Trust	-	10,000
Mizrachi UK	-	9,000
British Friends of Tzohar	-	7,300
Noa Girls	2,500	5,000
Other donations (<£5,000 in aggregate)	-	21,455
British Friends of Zaka	15,900	-
Quintessentially Foundation	5,000	-
Torah Chesed Refuah CIO	44,100	-
	<u>155,500</u>	<u>564,255</u>

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>5,160</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	5,000	7,500
Exchange rate variance	<u>(13,269)</u>	<u>2,943</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

THE UKI CHARITABLE FOUNDATION
Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS

There were no staff costs for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	606,121
EXPENDITURE ON	
Raising funds	334,160
Charitable activities	
Grants to organisations	564,255
Other	10,545
Total	<u>908,960</u>
Net gains on investments	<u>5,965</u>
NET INCOME/(EXPENDITURE)	(296,874)
RECONCILIATION OF FUNDS	
Total funds brought forward	6,767,903
TOTAL FUNDS CARRIED FORWARD	<u><u>6,471,029</u></u>

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	759,763
Additions	185,929
Exchange differences	48,775
At 31 March 2023	<u>994,467</u>
NET BOOK VALUE	
At 31 March 2023	<u>994,467</u>
At 31 March 2022	<u><u>759,763</u></u>

All fixed assets investment are held outside the UK.

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2022	5,965
Valuation in 2023	48,775
Cost	939,727
	994,467
	994,467

In the opinion of the trustees, the aggregate value of the Investments is not less than the amount included in the balance sheet.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	6,375,000
NET BOOK VALUE	
At 31 March 2023	6,375,000
At 31 March 2022	6,375,000

The main investment property has been independently valued by Colliers International UK property advisors in September 2020 at £6,250,000.

The valuation of the investment property is based on the market value in accordance with the following definition: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	99,573	170,007
Other debtors	-	1,938
Prepayments and accrued income	198,453	153,721
	298,026	325,666
	298,026	325,666

15. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Other investments	276,083	400,678
	276,083	400,678

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	220,000	226,000
VAT	30,429	36,502
Other creditors	3,701	-
Accruals and deferred income	140,442	290,245
	<u>394,572</u>	<u>552,747</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 18)	<u>1,281,558</u>	<u>1,486,326</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>220,000</u>	<u>226,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>440,000</u>	<u>452,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>660,000</u>	<u>678,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	181,558	356,326

19. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>1,501,558</u>	<u>1,712,326</u>

20. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	6,471,029	(19,018)	6,452,011
	<u>6,471,029</u>	<u>(19,018)</u>	<u>6,452,011</u>
TOTAL FUNDS	<u>6,471,029</u>	<u>(19,018)</u>	<u>6,452,011</u>

THE UKI CHARITABLE FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	562,066	(629,859)	48,775	(19,018)
TOTAL FUNDS	<u>562,066</u>	<u>(629,859)</u>	<u>48,775</u>	<u>(19,018)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	6,767,903	(296,874)	6,471,029
TOTAL FUNDS	<u>6,767,903</u>	<u>(296,874)</u>	<u>6,471,029</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	606,121	(908,960)	5,965	(296,874)
TOTAL FUNDS	<u>606,121</u>	<u>(908,960)</u>	<u>5,965</u>	<u>(296,874)</u>

21. RELATED PARTY DISCLOSURES

During the current and preceding periods of account there were no related party transactions.

22. ULTIMATE CONTROLLING PARTY

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Accounts

REGISTERED COMPANY NUMBER: 03609638 (England and Wales)
REGISTERED CHARITY NUMBER: 1071978

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE UKI CHARITABLE FOUNDATION**

Mellnek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE UKI CHARITABLE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2022

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THE UKI CHARITABLE FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES V Schimmel Company Director
N E Schimmel Company Director (appointed 27.10.21)
J Schimmel Company Director
A Schimmel Company Director (appointed 27.10.21)

REGISTERED OFFICE 121 Princes Park Avenue
London
NW11 0JS

REGISTERED COMPANY NUMBER 03609638 (England and Wales)

REGISTERED CHARITY NUMBER 1071978

AUDITORS Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

SOLICITORS Maurice Turnor Gardner LLP
15th Floor
Milton House
Milton Street
London
EC2Y 9BH

BANKERS Barclays Bank Plc
1 Churchill Place
London
E14 5HP

The Cooperative Bank
4th Floor
9 Prescot Street
London
E1 8AZ

THE UKI CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 31 March 2022. 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 Charitable company was established for charitable purposes which the Trustees choose to support, at their absolute discretion. The charitable purposes are for the public benefit.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant making activity. The trustees recognise that this strategy may take several years and that in the meantime, charitable expenditure levels may be variable.

The trustees are satisfied that the grants made are wholly in pursuit of its charitable aims.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when managing the charity's activities, reviewing the aims and objectives and planning for future activities.

Investments

The Charity has invested in properties and other investments to generate income to allow it to make grants to organisations to enable them to benefit those in need.

Grantmaking

The principal object of the charitable company is to provide grants to institutions and individuals as the trustees see fit.

Volunteers

The charity does not have any volunteers.

No staff were employed during the period.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the financial year ended 31 March 2022, donations totalling £564,255 (2021:£177,295) were made.

The net incoming resources for the year as set out on the Statement of Financial Activities (SOFA) were a deficit of £296,874 (2021:£209,347 surplus).

FINANCIAL REVIEW

Reserves policy

The trustees reserve policy is to achieve and maintain an appropriate but not excessive level of reserves to support its activities, taking into account the risks to which it is exposed. The charity holds reserves in the form of funds that are earmarked by the trustees as net current assets.

Significant grants were made during the year, which reduced free reserves to a level more consistent with the charity's objectives.

At the year end the charity had unrestricted funds totalling £6,471,029 (2021:£6,767,903). By excluding fixed assets less long term liabilities from the total funds, adjusted free reserves are a surplus of £822,592 (2021:£2,103,130).

Fixed assets (property and investments) is valued at £7,134,763 (2021: £6,375,000).

The trustees have reviewed the cashflow projections of the charity and given the projected flow of rental and investment income, the charity has sufficient cash to meet its commitments as they fall due.

FUTURE PLANS

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant-making activity.

THE UKI CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 30 July 1998

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Recruitment and appointment of new trustees

New Trustees are appointed by the existing board of trustees. Subsequent to the year end, two new trustees were appointed. Suitable recruitment and training procedures are being applied by the trustees. The day to day affairs of the charity are administered by the Board of Trustees.

Decision making

The trustees believe that the best interests of the charity are served by focusing on the investment strategy in areas which they are familiar with. All approaches to the charity for grants are considered carefully and discussed at trustee meetings to assess the suitability of the organisation making the request.

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 Trust, and are satisfied that systems are in place to mitigate those risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The UKI Charitable Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE UKI CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 JANUARY 2023 and signed on its behalf by:


.....
A Schimmel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE UKI CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The UKI Charitable Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE UKI CHARITABLE FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the trustees and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related legislation). We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the trustees.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE UKI CHARITABLE FOUNDATION**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aryeh Mellnek (Senior Statutory Auditor)
for and on behalf of Mellnek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 24/01/2023

THE UKI CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Investment income	3	606,121	596,994
EXPENDITURE ON			
Raising funds	4	334,160	156,932
Charitable activities	5		
Grants to organisations		564,255	177,295
Other		10,545	53,420
Total		908,960	387,647
Net gains on investments		5,965	-
NET INCOME/(EXPENDITURE)		(296,874)	209,347
RECONCILIATION OF FUNDS			
Total funds brought forward		6,767,903	6,558,556
TOTAL FUNDS CARRIED FORWARD		6,471,029	6,767,903

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION

BALANCE SHEET
31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds as restated £
FIXED ASSETS			
Investments			
Investments	12	759,763	-
Investment property	13	6,375,000	6,375,000
		7,134,763	6,375,000
CURRENT ASSETS			
Debtors	14	726,344	775,114
Cash at bank		648,995	1,766,096
		1,375,339	2,541,210
CREDITORS			
Amounts falling due within one year	15	(552,747)	(438,080)
		822,592	2,103,130
NET CURRENT ASSETS			
		7,957,355	8,478,130
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	16	(1,486,326)	(1,710,227)
		6,471,029	6,767,903
NET ASSETS			
FUNDS			
Unrestricted funds	19	6,471,029	6,767,903
		6,471,029	6,767,903
TOTAL FUNDS			

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~24 JANUARY 2023~~ and were signed on its behalf by:



.....
A Schimmel - Trustee

THE UKI CHARITABLE FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

Notes	2022 £	2021 as restated £
Cash flows from operating activities		
Cash generated from operations	(147,023)	811,125
Interest paid	(61,211)	(108,783)
Net cash (used in)/provided by operating activities	<u>(208,234)</u>	<u>702,342</u>
Cash flows from investing activities		
Purchase of fixed asset investments	(753,798)	-
Interest received	71,831	37,442
Net cash (used in)/provided by Investing activities	<u>(681,967)</u>	<u>37,442</u>
Cash flows from financing activities		
New loans in year	-	1,710,227
Loan repayments in year	(226,900)	(1,020,002)
Net cash (used in)/provided by financing activities	<u>(226,900)</u>	<u>690,225</u>
Change in cash and cash equivalents in the reporting period	(1,117,101)	1,430,009
Cash and cash equivalents at the beginning of the reporting period	<u>1,766,096</u>	<u>336,087</u>
Cash and cash equivalents at the end of the reporting period	<u><u>648,995</u></u>	<u><u>1,766,096</u></u>

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021	
		£	as restated £	
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(296,874)	209,347	
	Adjustments for:			
	Losses on investments	(5,965)	-	
	Interest received	(71,831)	(37,442)	
	Interest paid	61,211	108,783	
	Decrease in debtors	48,770	494,133	
	Increase in creditors	117,666	36,304	
	Net cash (used in)/provided by operations	<u>(147,023)</u>	<u>811,125</u>	
2.	ANALYSIS OF CHANGES IN NET DEBT	At 1.4.21	Cash flow	At 31.3.22
		£	£	£
	Net cash			
	Cash at bank	1,766,096	(1,117,101)	648,995
		<u>1,766,096</u>	<u>(1,117,101)</u>	<u>648,995</u>
	Debt			
	Debts falling due within 1 year	(229,000)	3,000	(226,000)
	Debts falling due after 1 year	(1,710,227)	223,901	(1,486,326)
		<u>(1,939,227)</u>	<u>226,901</u>	<u>(1,712,326)</u>
	Total	<u>(173,131)</u>	<u>(890,200)</u>	<u>(1,063,331)</u>

The notes form part of these financial statements

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Gross income consists of investment income arising from the charity's assets.

Income is categorised as income from investment and other income and is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. All income is accounted for gross, before deducting any related fees or costs.

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.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

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.

Fixed asset investments

Fixed asset investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date, at the end of the financial period. Investment properties are not depreciated.

The main investment property is carried at fair value with reference to an independent professional valuation by Collers International Property Advisors UK LLP in September 2020. The change in fair value has been recognised in the year.

Taxation

The charity is exempt from corporation tax on its charitable activities. The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories

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.

THE UKI CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Going concern

As part of the trustees assessment of going concern, the trustees have reviewed the cash flow projections of the charity. In light of the projected flow of rental income and the current and future committed support from the charity's lender, the Co-operative Bank, it is the opinion of the trustees, that the charity has sufficient cash to meet its commitments as they fall due.

Future assumption continues to be that the income will continue from the charity's investments, and the risks are subject to ensuring that lessees continue to be suitable for letting to tenants.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

A liability, and related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Short term creditors are measured at transaction price (which is usually the invoice price).

Foreign currencies

Transactions in foreign currencies are recognised at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Significance of financial instruments to the charity's position

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Investment properties

Investment properties are valued by the trustees with reference to current market rents and yields for similar properties, in addition to available information in respect of resale values and property specific factors such as location and condition of the property. Therefore the valuations are subject to a degree of uncertainty, particularly in periods of difficult market or economic conditions.

Investments

The company makes an estimate of the fair value of unlisted investments. When assessing fair value of such investments, management considers factors including the current net assets and profitability of the investment.

Debtors

Debtors are measured at transaction price, less any impairment. Loans Notes receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. The estimation of impairments is such that actual outcomes could differ significantly from those estimates.

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. INVESTMENT INCOME	2022	2021 as restated
	£	£
Rents received	530,435	525,239
Income from lease extensions	2,748	-
Interest received	71,831	37,442
Insurance reimbursement	-	21,729
Commission received	1,107	12,584
	<u>606,121</u>	<u>596,994</u>
4. RAISING FUNDS		
Investment management costs	2022	2021 as restated
	£	£
Property letting and management fees	6,057	5,942
Other property outgoings	29,015	797
Insurance	10,254	21,571
Professional fees	8,971	2,463
Property rates and service charges	221,595	64,857
Interest payable and similar charges	58,268	61,302
	<u>334,160</u>	<u>156,932</u>
5. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 6) £
Grants to organisations		<u>564,255</u>
6. GRANTS PAYABLE	2022	2021 as restated
	£	£
Grants to organisations	<u>564,255</u>	<u>177,295</u>

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. GRANTS PAYABLE - continued

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

	2022	2021 as restated
	£	£
KKL Charity Accounts	198,600	-
Ahavat Yisroel UK	130,700	-
The Marque Foundation	-	157,350
Asser Bishvil Foundation	38,000	-
Friends of Yad Sarah	37,500	-
Genesis Philanthropy Group	36,000	-
The Kemach Foundation	22,100	-
Follicular Lymphoma Foundation	18,000	-
Colel Chabad	-	18,000
Chevrav Mo'oz Ladol	15,600	-
Achisomech Aid Company	15,000	-
BSD Charitable Trust	10,000	-
Mizrachi UK	9,000	-
British Friends of Tzohar	7,300	-
Noa Girls	5,000	-
Other donations (<£5,000 in aggregate)	21,455	1,945
	<u>564,255</u>	<u>177,295</u>

7. SUPPORT COSTS

		Governance costs £
Other resources expended		<u>7,602</u>

8. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2022	2021 as restated
	£	£
Auditors' remuneration	<u>7,500</u>	<u>5,875</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Investment income	596,994
EXPENDITURE ON	
Raising funds	156,932
Charitable activities	
Grants to organisations	177,295
Other	53,420
Total	<u>387,647</u>
NET INCOME	209,347
RECONCILIATION OF FUNDS	
Total funds brought forward	6,558,556
TOTAL FUNDS CARRIED FORWARD	<u><u>6,767,903</u></u>

11. PRIOR YEAR ADJUSTMENT

Subsequent to the signing of the financial statements for the year ended 31 March 2021 the trustees identified a prior year adjustment impacting the 2021 financial statements.

Loan Notes with net book value of £465,718 have been reclassified from fixed assets investment to debtors.

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
Additions	753,798
Revaluations	5,965
At 31 March 2022	<u>759,763</u>
NET BOOK VALUE	
At 31 March 2022	<u>759,763</u>
At 31 March 2021	<u><u>-</u></u>

All fixed assets investment are held outside the UK.

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Unlisted investments
	£
Valuation In 2022	5,965
Cost	<u>753,798</u>
	<u><u>759,763</u></u>

In the opinion of the trustees, the aggregate value of the investments is not less than the amount included in the balance sheet.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>6,375,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>6,375,000</u>
At 31 March 2021	<u>6,375,000</u>

The main investment property has been independently valued by Colliers International UK property advisors in September 2020 at £6,250,000.

The valuation of the investment property is based on the market value in accordance with the following definition: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction.

14. DEBTORS

	2022	2021 as restated
	£	£
Amounts falling due within one year:		
Trade debtors	170,007	99,795
Other debtors	93,554	66,571
Prepayments and accrued income	153,721	203,601
	<u>417,282</u>	<u>369,967</u>
Amounts falling due after more than one year:		
Other debtors	<u>309,062</u>	<u>405,147</u>
Aggregate amounts	<u>726,344</u>	<u>775,114</u>

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021 as restated
	£	£
Bank loans and overdrafts (see note 17)	226,000	229,000
VAT	36,502	32,903
Accruals and deferred income	290,245	176,177
	<u>552,747</u>	<u>438,080</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021 as restated
	£	£
Bank loans (see note 17)	<u>1,486,326</u>	<u>1,710,227</u>
17. LOANS		
An analysis of the maturity of loans is given below:		
	2022	2021 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>226,000</u>	<u>229,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>452,000</u>	<u>458,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>678,000</u>	<u>565,227</u>
Amounts falling due in more than five years:		
Repayable by Instalments:		
Bank loans more 5 yr by instal	356,326	687,000
18. SECURED DEBTS		
The following secured debts are included within creditors:		
	2022	2021 as restated
	£	£
Bank loans	<u>1,712,326</u>	<u>1,939,227</u>

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	6,767,903	(296,874)	6,471,029
TOTAL FUNDS	<u>6,767,903</u>	<u>(296,874)</u>	<u>6,471,029</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	606,121	(908,960)	5,965	(296,874)
TOTAL FUNDS	<u>606,121</u>	<u>(908,960)</u>	<u>5,965</u>	<u>(296,874)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	6,558,556	209,347	6,767,903
TOTAL FUNDS	<u>6,558,556</u>	<u>209,347</u>	<u>6,767,903</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	596,994	(387,647)	209,347
TOTAL FUNDS	<u>596,994</u>	<u>(387,647)</u>	<u>209,347</u>

THE UKI CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. RELATED PARTY DISCLOSURES

During the year, no grants (2021:£157,350) were made to The Marque Foundation, a charity with a common trustee.

21. ULTIMATE CONTROLLING PARTY

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE UKI CHARITABLE FOUNDATION

England & Wales - Charity number 1071978

Accounts

Company Registration Number - 03609638

The Charity Registration Number is :- 1071978

The UKI Charitable Foundation

Report and Accounts

31 March 2021

The UKI Charitable Foundation

Report and accounts for the year ended 31 March 2021

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The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The Trustees present their Report and Accounts for the year ended 31 March 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The UKI Charitable Foundation.

The charity is also known by its operating name, The UKI Charitable Foundation.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1071978.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 30 July 1998

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The principal operating address, telephone number, email and web addresses of the

121 Princes Park Avenue
London,
NW11 0JS,
Telephone 020 8455 0100
Email Address : four4charities@gmail.com

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Jacob Schimmel
Verette Schimmel
Alexander Schimmel (appointed 27 October 2021)
Nathaniel schimmel (appointed 27 October 2021)

The following persons served as Trustees during the year ended 31 March 2021 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

Name	Appointed	Resigned/Retired
Jacob Schimmel		
Verette Schimmel		
Alexander Schimmel	27 October 2021	
Nathaniel Schimmel	27 October 2021	

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The principal object of the charitable company is to provide grants to institutions and individuals as the trustees see fit.

The main activities undertaken in relation to those purposes during the year.

The Charity has invested in property and other Investments to generate income to allow it to make grants to organisations, to enable them to benefit those in need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when managing the charity's activities, reviewing the aims and objectives and planning for future activities.

The short term and longer term aims and objectives.

The charitable company was established for charitable purposes as the Trustees choose to support, at their absolute discretion. The charitable purposes are for the public benefit.

The charity's strategies for achieving its aims and objectives in the future.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant making activity. The trustees recognise that this strategy may take several years and that in the meantime, charitable expenditure levels may be variable,

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

The trustees are satisfied that the grants made are wholly in pursuit of its charitable aims.

Resources used in the activities undertaken during the year.

The charity operates by utilising its assets to generate income for making grants as the trustees see fit.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Grants are made to charitable institutions and organisations that accord with the objectives of the charity.

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The main achievements and performance of the charity during the year.

Over the financial year ended 31 March 2021, donations totalling £177,295 (2020:£68,000) were made.

The net incoming resources for the year as set out on the Statement of Financial Activities (SOFA) were £209,347 (2020: £221,056).

At 31 March 2021 the book value of all the investments were £6,840,718 (2020:£7,265,775).

The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society.

The financial performance has enabled grants to be made during the year, and to help further provide sustainable income with which to make future grants.

How the achievements during the year measure up to the objectives set.

The trustees are satisfied that the grants made to institutions and organisations accord with the objectives of the charity.

Expenditure incurred in the year in order to raise income in the future.

No further investment was made in the year.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees and the policies and procedures for their induction and training.

New Trustees are appointed by the existing board of trustees. Subsequent to the year end, two new trustees were appointed. Suitable recruitment and training procedures are being applied by the trustees. The day to day affairs of the charity are administered by the Board of Trustees.

The trustees of The UKI Charitable Foundation are also directors of the charitable company. There are no employees of the charity. The management of the company is the responsibility of the trustees.

How the charity makes decisions and how decisions are delegated.

The trustees believe that the best interests of the charity are served by focusing on the investment strategy in areas which they are familiar with. All approaches to the charity for grants are considered carefully and discussed at trustees' meetings to assess the suitability of the organisation making the request.

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The Chief Executive Officer and other senior management personnel to whom day to day management is delegated

The day to day affairs of the charity are administered by the Board of trustees.

The charity's relationships with related parties.

During the year, there was a balance owed of £362,303 to Farmwood Investments Limited, a company - some of whose ultimate shareholders and directors include the charity's trustees. This amount was repaid in full to Farmwood Investments Limited on 24 March 2021. At the Balance Sheet there was £0 (2020: £362,303) outstanding.

During the year, grants were made to the Marque Foundation, of which one of the trustees, Alexander Schimmel, is the nephew of Jacob and Verrette Schimmel, and who was appointed as a trustee of the charity after the balance sheet date.

Bankers	Barclays Bank, 1 Churchill Place, London, E14 5HP The Cooperative bank, 4th Floor, 9 Prescott Street, London, E1 8AZ
Solicitors	Maurice Turnor Gardner LLP 15th Floor, Milton House, Milton Street, London, EC2Y 9BH

Financial review

The charity's financial position at the end of the year ended 31 March 2021

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	209,347	1,171,056
Unrestricted Revenue Funds available for the general purposes of the charity	6,767,903	6,558,556
Total Funds	6,767,903	6,558,556

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

Financial review of the position at the reporting date, 31 March 2021 .

By excluding fixed assets less long term liabilities from the total funds shown above, adjusted free reserves are a surplus of £1,637,412 (2020: £312,783).

Fixed assets (property and investments) is valued at £6,840,718 (2020: £7,265,775).

The trustees are satisfied with the financial position.

Policies on reserves.

The trustees reserve policy is to achieve and maintain an appropriate but not excessive level of reserves to support its activities, taking into account the risks to which it is exposed. The Charity holds reserves in the form of funds that are earmarked by the trustees as net current assets.

Free reserves are a surplus of £1,637,412 (2020: £312,783).

The Charity is looking to develop a target level of free reserves during the next financial year.

With this in mind the trustees have reviewed the cash flow projections of the charity and given the projected flow of rental and investment income, the charity has sufficient cash to meet its commitments as they fall due.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of the fund.

Significant events which have affected the financial performance and the financial position.

During the year, the Covid-19 pandemic has put pressure on businesses, and this has been reflected in the renewal of certain of the leases in the investment property.

Notwithstanding this, however, some of the lessees are public interest bodies and have not been affected by the ongoing pandemic.

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The trustees actively review the major risks that the charity faces on a regular basis and believe that over the next 12 months the charity's free reserves will improve and will provide sufficient resources in the event of continuing adverse conditions. The trustees have also examined other operational and business risks which the charity faces and confirm that they have established systems to manage the significant risks.

In the opinion of the trustees, the principal risks facing the charitable company are:

- The conservation of the building, which is considered protected, since the building is fully insured.
- The financial risk of the tenants defaulting on their obligations under the terms of the lease, which is considered minimal, as explained above.

Factors likely to affect future financial performance .

As mentioned above, the ongoing Covid-19 pandemic could impact the financial risk of tenants defaulting under the terms of the lease.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The charity's strategy is to manage its investments over the long term to produce a sustainable income stream to fund future grant-making activity.

Details of The Auditor

Reva Shenker
Shenkers LLP
Member of Chartered Accountants and Registered Auditors
Devonshire House
Manor Way
Borehamwood
Hertfordshire
WD6 1QQ

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware:-

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and 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;
- state whether applicable accounting standards and statements of recommended departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The UKI Charitable Foundation

Company Registration Number - 03609638

Trustees' Annual Report for the year ended 31 March 2021

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that the report is consistent with the figures disclosed in the financial statements.

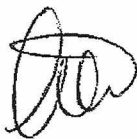
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 to 30.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

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

This report was approved by the board of trustees on 24 January 2022.



J Schimmel
Director and Trustee

The UKI Charitable Foundation

Independent Auditors' Report to the Trustees of the charitable company on the accounts for the year ended 31 March 2021

Introduction

We have audited the financial statements of The UKI Charitable Foundation for the year ended 31 March 2021, as set out on pages 14 to 29, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable company are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 20, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charitable company, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions

Basis for our opinion

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The UKI Charitable Foundation

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 8, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable company's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

The UKI Charitable Foundation

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable company is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note ' The Audit of Charities in the United Kingdom' , revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable company's returns to the tax authorities and assisted with the preparation of the accounts.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

The UKI Charitable Foundation

Opinion on the Financial Statements

In our opinion, the accompanying charitable company's financial statements:

Give a true and fair view of the state of affairs of the charitable company as at 31 March 2021 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements

have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006; and

and have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where we are required to report to you, if in our opinion:

the charitable company has not kept adequate accounting records; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit.

Signed:-



Reva Shenker - Senior Statutory Auditor

For and on behalf of Shenkers LLP - Registered Auditors

Chartered Accountants and Registered Auditors

Devonshire House
Manor Way
Borehamwood
Hertfordshire
WD6 1QQ

This report was signed on 25 January 2022

The UKI Charitable Foundation - Statement of Financial Activities for the year ended 31 March 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2021, as required by the Companies Act 2006)

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2021	2020
	£	£	£	£	£
Income & Endowments from:					
Investments	596,994	-	-	596,994	581,990
Other	-	-	-	-	7,028
Total income	596,994	-	-	596,994	589,018
Expenditure on:					
Raising funds	204,413	-	-	204,413	290,595
Charitable activities	183,234	-	-	183,234	77,367
Total expenditure	387,647	-	-	387,647	367,962
Net gains on investments	-	-	-	-	950,000
Net income for the year	209,347	-	-	209,347	1,171,056
Net income after transfers	209,347	-	-	209,347	1,171,056
Net movement in funds	209,347	-	-	209,347	1,171,056
Reconciliation of funds:-					
Total funds brought forward	6,558,556	-	-	6,558,556	5,387,500
Total funds carried forward	6,767,903	-	-	6,767,903	6,558,556

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation - Statement of Financial Activities for the year ended 31 March 2021

Statement of Total Recognised Gains and Losses for the year ended 31 March 2021

	2021 £	2020 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	209,347	214,028
Realised net gains/(losses)	-	7,028
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>209,347</u>	<u>221,056</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Unrealised gains on investments	-	950,000
Net Movement in funds before taxation	<u>209,347</u>	<u>1,171,056</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>209,347</u>	<u>1,171,056</u>

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation - Resources applied in the year ended 31 March 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	209,347	1,178,084
Other applications of funds	-	(7,028)
Net resources available to fund charitable activities	<u>209,347</u>	<u>1,171,056</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation - Statement of Financial Activities for the year ended 31 March 2021

Movements in revenue and capital funds for the year ended 31 March 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	6,558,556	-	6,558,556	5,387,500
Recognised gains and losses before transfers	209,347	-	209,347	1,171,056
	<u>6,767,903</u>	<u>-</u>	<u>6,767,903</u>	<u>6,558,556</u>
Closing revenue funds	<u>6,767,903</u>	<u>-</u>	<u>6,767,903</u>	<u>6,558,556</u>

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	6,767,903	-	6,767,903	6,558,556

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation - Statement of Financial Activities for the year ended 31 March 2021

**The UKI Charitable Foundation
Income and Expenditure Account for the year ended 31 March 2021 as required by the Companies Act 2006**

	2021 £	2020 £
Income		
Investment income		
Income from investments, other than interest receivable	595,413	577,543
Interest receivable	1,581	4,447
Gross income in the year before exceptional items	596,994	581,990
Exceptional items:		
Realised gains on the disposal of investments	-	7,028
Gross income in the year including exceptional items	596,994	589,018
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	177,359	68,000
Fundraising costs	204,413	290,595
Governance costs	5,875	9,367
Total expenditure in the year	387,647	367,962
Net income before tax in the financial year	209,347	221,056
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	209,347	221,056
Retained surplus for the financial year	209,347	221,056

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation - Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments held as fixed assets	10	6,840,718	7,265,775
Total fixed assets		<u>6,840,718</u>	<u>7,265,775</u>
Current assets			
Debtors	11	309,396	378,472
Cash at bank and in hand		1,766,096	336,087
Total current assets		<u>2,075,492</u>	<u>714,559</u>
Creditors: amounts falling due within one year	13	<u>(438,080)</u>	<u>(401,776)</u>
Net current assets		1,637,412	312,783
Net assets		<u>8,478,130</u>	<u>7,578,558</u>
Creditors: amounts falling due after more than one year	14	<u>(1,710,227)</u>	<u>(1,020,002)</u>
The total net assets of the charity		<u>6,767,903</u>	<u>6,558,556</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds		-	-
Unrestricted Funds			
Unrestricted Revenue Funds	20	6,767,903	6,558,556
		6,767,903	6,558,556
Designated Funds		-	-
Total charity funds		<u>6,767,903</u>	<u>6,558,556</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 12.



J Schimmel

Trustee

Approved by the board of trustees on 24 January 2022

The notes attached on pages 20 to 30 form an integral part of these accounts.

The UKI Charitable Foundation

Cash Flow Statement for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash provided by operating activities as shown below	<u>(282,267)</u>	<u>(307,589)</u>
Cash flows from investing activities		
Interest received	1,581	4,447
Other investment income, including rents from investments	595,413	577,543
Proceeds from sales of investments	425,057	7,028
Purchase of investments	-	(890,775)
Net cash provided by investing activities	<u>1,022,051</u>	<u>301,757</u>
Cash flows from financing activities		
Repayment of amounts borrowed	(1,020,002)	(203,400)
Cash inflows from new borrowings	1,710,227	
Net cash provided by financing activities	<u>690,225</u>	<u>(203,400)</u>
Overall cash provided by all activities	<u>1,430,009</u>	<u>(209,232)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2021	1,430,009	(209,232)
Cash and cash equivalents at 1 April 2020	336,087	1,148,833
	<u>1,766,096</u>	<u>939,601</u>
Cash at bank and in hand less overdrafts at 31 March		
Reconciliation of net income to net cash flow from operating activities		
Net income as shown in the Statement of Financial Activities	209,347	1,171,056
Adjustments for :-		
Net unrealised losses on investment assets	-	(950,000)
Dividends, interest and rents from investments	(596,994)	(581,990)
Profit on the sale of Investments	-	(7,028)
Decrease in debtors	69,076	(36,739)
Increase in creditors, excluding loans	36,304	97,112
Net cash provided by operating activities	<u>(282,267)</u>	<u>642,411</u>
Analysis of cash and cash equivalents		
	2021	2020
	£	£
Cash in hand at for the year ended 31 March 2021	1,766,096	336,087
Total cash and cash equivalents	<u>1,766,096</u>	<u>336,087</u>

The UKI Charitable Foundation

Cash Flow Statement for the year ended 31 March 2021

The UKI Charitable Foundation

Cash Flow Statement for the year ended 31 March 2021 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows</i>	<i>At end of year</i>
Cash	336,087	1,430,009	1,766,096
Loans falling due within one year	(203,400)	(25,600)	(229,000)
Loans falling due after more than one year	<u>(1,020,002)</u>	<u>(690,220)</u>	<u>(1,710,222)</u>
Total	<u>(887,315)</u>	<u>(715,820)</u>	<u>(1,939,222)</u>

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charity's accounting policies.

Going Concern

As part of the trustees assessment of going concern, the trustees have reviewed the cash flow projections of the charity.

In light of the projected flow of rental income and the current and future committed support from the charity's lender, the Co-operative Bank, it is the opinion of the trustees, that the charity has sufficient cash to meet its commitments as they fall due.

Risks and future assumptions

The future assumption continues to be that the income will continue from the charity's investments, and the risks are subject to ensuring that lessees continue to be suitable as tenants.
The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income consists of investment income arising from the charity's assets.

Categories of Income

Income is categorised as income from investment and other income and is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

The main investment property is carried at fair value with reference to an independent professional valuation by Colliers International Property Advisors UK LLP in September 2020. The change in fair value has been recognised in the year.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Short term creditors are measured at transaction price (which is usually the invoice price).

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated, restricted or endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity 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 on the specific charitable objects of the charity and for no other purpose. The charity is registered for VAT.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial Instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

5 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Auditors' remuneration	5,875	9,367

6 Gains and losses on revaluation of fixed assets

There are no gains or losses on fixed assets in the year

7 Investment gains

Investment properties - Unrealised	-	-	-	-	950,000
Total realised and unrealised gains	-	-	-	-	950,000

All the gains and losses in the prior year was unrestricted.

Prior year

	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Endowment Funds 2020 £	Prior Year Total Funds 2020 £
<i>Realised gains/(losses)</i>				
Other Unlisted Investments	7,028	-	-	7,028
Total realised gains/(losses)	7,028	-	-	7,028
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Investment properties - Unrealised	950,000	-	-	950,000
Total unrealised gains/(losses) etc	950,000	-	-	950,000
Total realised and unrealised gains	957,028	-	-	957,028

8 The contribution of volunteers

The charity does not have any volunteers.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

10 Investments held as fixed assets

	Other Classes of Investment £	Total £
Carrying values of investments		
At 1 April 2020	7,265,775	7,265,775
Disposals	(425,057)	(425,057)
Revaluation		-
At 31 March 2021	6,840,718	6,840,718

Analysis between fair value and historical cost

Investments as above held at fair value	<u>6,840,718</u>	<u>6,840,718</u>
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Analysis of Other Classes of Investment

	Included at fair value £	Total £
Summary of other classes of investments at 31 March 2021		
Investment properties	6,375,000	6,375,000
Other investments	465,718	465,718
	<u>6,840,718</u>	<u>6,840,718</u>

The main investment property has been independently valued by Colliers International UK property advisors in September 2020 at £6,250,000.

The valuation of the investment property is based on the market value in accordance with the following definition: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction.

11 Debtors

	2021 £	2020 £
Trade debtors	76,528	63,414
Prepayments and accrued income	21,265	17,320
Other debtors	211,603	297,738
	<u>309,396</u>	<u>378,472</u>

12 Defined benefit pension scheme assets and liabilities

There are no defined pension schemes operating in the charity

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	229,000	203,400
Accruals	6,800	7,800
PAYE, NIC VAT and other taxes	32,903	35,219
Other creditors	169,377	155,357
	<u>438,080</u>	<u>401,776</u>

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

14 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans and overdrafts	1,710,227	657,699
Other creditors	-	362,303
	<u>1,710,227</u>	<u>1,020,002</u>

15 Assets of the charity charged to meet its liabilities	2021	2020
	£	£
At the Balance Sheet date, the amount of bank loans secured on its assets are:	<u>1,939,227</u>	<u>861,099</u>

16 Concessionary loans	2021	2020
	£	£
<i>Loans received and owing by the charity included in creditors</i>		
Aggregate amount of concessionary loans due after more than one year	<u>-</u>	<u>362,303</u>

The charitable company maintained loan funding of £362,303, from Farmwood Investments Limited, a company with common directors. The loan was repaid on 24 March 2021.

17 Income and Expenditure account summary (excluding unrealised gains)	2021	2020
	£	£
At 1 April 2020	5,608,556	5,387,500
Surplus after tax for the year	209,347	221,056
At 31 March 2021	<u>5,817,903</u>	<u>5,608,556</u>

18 Post balance sheet events

On 24 October 2021, two new trustees, Alexander Schimmel and Nathaniel Schimmel were appointed.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted funds £	Restricted funds £	Total Funds £
Investments at valuation:-			
Fixed asset investments	6,840,718	-	6,840,718
Current Assets	2,075,492	-	2,075,492
Current Liabilities	(438,080)	-	(438,080)
Long Term Liabilities	(1,710,227)	-	(1,710,227)
	<u>6,767,903</u>	<u>-</u>	<u>6,767,903</u>
At 1 April 2020			
Investments at valuation:-			
Fixed asset investments	7,265,775	-	7,265,775
Current Assets	714,559	-	714,559
Current Liabilities	(401,776)	-	(401,776)
Long Term Liabilities	(1,020,002)	-	(1,020,002)
	<u>6,558,556</u>	<u>-</u>	<u>6,558,556</u>

The UKI Charitable Foundation

Notes to the Accounts for the year ended 31 March 2021

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Funds carried forward to 2022
	£	See Note 21 £	£
Unrestricted and designated funds:-			
Unrestricted Revenue Funds	6,558,556	209,347	6,767,903
Total unrestricted and designated funds	<u>6,558,556</u>	<u>209,347</u>	<u>6,767,903</u>
Restricted funds:-			
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
Total charity funds	<u>6,558,556</u>	<u>209,347</u>	<u>6,767,903</u>

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Movement in funds
	2021	2021	2021
	£	£	£
Unrestricted and designated funds:-			
Unrestricted Revenue Funds	596,994	(387,647)	209,347
Restricted funds:-			
	-	-	
	<u>596,994</u>	<u>(387,647)</u>	<u>209,347</u>

22 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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23 Ultimate controlling party

The charity is a company limited by guarantee. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The UKI Charitable Foundation

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Property Rental Income	525,239	-	525,239	525,359
Bank Interest Receivable	1,581	-	1,581	4,447
Other Investment Income	35,861	-	35,861	30,860
Insurance reimbursement	21,729	-	21,729	16,176
Lease extension income	-	-	-	5,148
Commissions received	12,584	-	12,584	-
Total investment income	596,994	-	596,994	581,990

25 Other income and gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current year</i>	2021	2021	2021	2020
	£	£	£	£
Realised gains on the disposal of investments	-	-	-	7,028
Total other income	-	-	-	7,028

26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2021	2021	2021	2020
	£	£	£	£
Grants made to organisations	177,295	-	177,295	68,000
Total grantmaking costs	177,295	-	177,295	68,000

The UKI Charitable Foundation

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year	Current year	Current year	
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2021	
2021	2021	2021		
	£	£	£	2020
The Marque Foundation	157,350	-	157,350	
Colel Chabad	18,000	-	18,000	
Tikva UK		-	-	50,000
The Covenant and Conversation Trust	-	-	-	18,000
Donations under £1,500	1,945	-	1,945	
	<u>177,295</u>	<u>-</u>	<u>177,295</u>	<u>68,000</u>

27 Support costs for charitable activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2021	2020
	£	£	£	£
<i>Financial costs</i>				
Bank charges	64	-	64	-
Support costs before reallocation	<u>64</u>	<u>-</u>	<u>64</u>	<u>-</u>
Total support costs - Current Year	<u>64</u>	<u>-</u>	<u>64</u>	<u>-</u>

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

The basis of allocation of costs between activities is described under accounting policies

28 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2021	2020
	£	£	£	£
Auditor's fees	5,875	-	5,875	9,367
Total Governance costs	<u>5,875</u>	<u>-</u>	<u>5,875</u>	<u>9,367</u>

All the expenditure in the prior year was unrestricted.

The UKI Charitable Foundation

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

29 Total Charitable expenditure

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2021	2021	2021	2020
	£	£	£	£
Total grantmaking costs	177,295	-	177,295	68,000
Total support costs	64	-	64	-
Total Governance costs	5,875	-	5,875	9,367
Total charitable expenditure	183,234	-	183,234	77,367

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2020	2020	2020
	£	£	£
Total grantmaking costs	68,000	-	68,000
Total Governance costs	9,367	-	9,367
Total charitable expenditure	77,367	-	77,367

30 Expenditure on raising funds and costs of investment management

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2021	2021	2021	2020
	£	£	£	£
Professional fees	2,463	-	2,463	13,347
Property letting and management fees	5,942	-	5,942	10,514
Property rates and service charges	64,857	-	64,857	115,266
Mortgage interest and fees	61,302	-	61,302	43,644
Other property outgoings	797	-	797	134,431
Insurance	21,571	-	21,571	16,916
Exchange differences	47,481	-	47,481	(43,523)
Total fundraising costs	204,413	-	204,413	290,595

All the expenditure in the prior year was unrestricted.

The UKI Charitable Foundation

Activity analysis of Income and expenditure for the for the year ended 31 March 2021

This analysis is classified by activity and not by conventional nominal descriptions.

31 Analysis of income by activity

Activity	2021 £	2020 £
Summary of Total Income, including the items above		
Investment income	596,994	581,990
Other income	-	7,028
Total income as shown in the SOFA	596,994	589,018
Categories of income		
Income from investments	596,994	589,018

32 Analysis of charitable expenditure by activity

Activity	Direct costs 2021 £	Support costs 2021 £	Grant funding of activities 2021 £	Total 2021 £	Total 2020 £
Income from investments					
Financial costs	-	64	-	64	-
Grantmaking costs	-	-	177,295	177,295	68,000
Total Income from investments	-	64	177,295	177,359	68,000
Summary of charitable costs by activity					
Activity	Direct costs 2021 £	Support costs 2021 £	Grant funding of activities 2021 £	Total 2021 £	Total 2020 £
Total Income from investments	-	64	177,295	177,359	68,000
Total Governance costs as detailed in Note 28	-	5,875	-	5,875	9,367
Total charitable expenditure	-	5,939	177,295	183,234	77,367

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 29

The UKI Charitable Foundation

Activity analysis of Income and expenditure for the for the year ended 31 March 2021

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Total
Income from investments	<u>5,875</u>	<u>64</u>	<u>5,939</u>

Summary of grant making by activity

	Grants to institutions	Total	Total
	2021	2021	2020
	£	£	£
Income from investments	177,295	177,295	68,000
	<u>177,295</u>	<u>177,295</u>	<u>68,000</u>

Fuller details of grants made and related costs, including support costs, are shown in note 26.

33 Analysis of non charitable expenditure by activity

Activity

Fundraising activities

	Fundraising activities 2021	Fundraising activities 2020
	£	£
Direct fundraising costs	<u>204,413</u>	<u>290,595</u>

Governance costs

	Governance costs 2021	Governance costs 2020
	£	£
Other Expenditure - Governance costs as detailed in Note 28	<u>5,875</u>	<u>9,367</u>