

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

**Trustees' report and financial statements
for the year ended 31 March 2022**

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

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COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Reference and administrative information

Trustees	I Sofer M Eckstein M Zafir
Charity number	1084438
Office	21 Fountayne Road London N16 7EA
Bankers	HSBC Bank plc 312 Seven Sisters Road London N4 2AW

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Trustees' report for the year ended 31 March 2022

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

Constitution

The charity was established by Deed of Trust on 14 April 2000.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Objects for public benefit

The charity objects are to advance Orthodox Jewish religion and education, and to provide relief from poverty, sickness and disability. The charity operates world-wide with a particular interest in Argentina.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

Review and activities

The trustees are satisfied with results for the year. Although there was substantial decrease in income the trustees increased grantmaking from reserves held.

Reserve policy

It is the policy of the trustees to distribute funds as available and therefore no provision for future funding is maintained. Reserves, which are all free reserves, at the year end were £31,044 (2021 -£35,800).

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Trustees' report for the year ended 31 March 2022

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on their behalf on 30 January 2023 by



**I Sofer
Trustee**

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Statement of financial activities for the year ended 31 March 2022

	Notes	2022 Total (unrestricted) £	2021 Total £
Income			
<i>Donations</i>		30,749	11,221
Total income		<u>30,749</u>	<u>11,221</u>
Expenditure			
<i>Raising funds</i>		(5,084)	(1,394)
<i>Charitable activities</i>	2	(30,422)	(36,027)
Expenditure		<u>(35,506)</u>	<u>(37,421)</u>
Net (deficit)/surplus		(4,757)	(26,200)
Reconciliation of funds			
Total funds brought forward		<u>35,801</u>	<u>62,001</u>
Total funds carried forward		<u><u>31,044</u></u>	<u><u>35,801</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Balance sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		34,577		39,378	
		<u>34,577</u>		<u>39,378</u>	
Creditors: amounts falling due within one year	6	(3,533)		(3,578)	
Net current assets			31,044		35,800
Total assets less current liabilities			31,044		35,800
Net assets			<u>31,044</u>		<u>35,800</u>
Funds of the charity					
Unrestricted funds			31,044		35,800
			<u>31,044</u>		<u>35,800</u>

The financial statements were approved by the trustees on 30 January 2023 and signed on their behalf by



I Sofer
Trustee

The notes on pages 6 to 7 form an integral part of these financial statements.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102- effective 1 January 2019) and the Charities Act 2011. The charity is a public benefit entity under FRS102.

1.2. Income

Income received by way of donations is accounted for when received.

1.3. Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4. Going concern

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

2. Charitable activities

	2022 £	2021 £
Grants to institutions - religious education	25,486	30,338
Grants to individuals - poor & needy	720	1,600
Support	2,890	3,075
Governance	1,326	1,014
	<u>30,422</u>	<u>36,027</u>
Grants to institutions		
CIO in Argentina	22,700	
Other	2,786	
	<u>25,486</u>	

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Notes to the financial statements for the year ended 31 March 2022

3. Governance costs

	2022 £	2021 £
Independent examiner's fee	360	360
Independent examiner's - other fees	360	360
General expenses	606	294
	<u>1,326</u>	<u>1,014</u>

4. Employees

Number of employees

The average monthly numbers of employees
(excluding the trustees) during the year were:

	2022 Number	2021 Number
Support	-	1

Employment costs

	2022 £	2021 £
Wages and salaries	<u>2,720</u>	<u>2,562</u>

5. Trustees' emoluments

No trustee received remuneration, allowance for or reimbursement of expenses.

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>3,533</u>	<u>3,578</u>

7. Related party transactions

The wife of trustee received wages of £2,720.

