

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

**Trustees' report and financial statements
for the year ended 31 March 2023**

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
Independent examiner	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants First Floor 94 Stamford Hill London N16 6XS
Bankers	HSBC Bank plc 312 Seven Sisters Road London N4 2AW

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Trustees' report for the year ended 31 March 2023

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 pleased with results for the year.

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 £32,187 (2022 -£31,044).

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 2023

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 2024 by

**I Sofer
Trustee**

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Independent examiner's report to the trustees on the unaudited financial statements of COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA.

I report to the trustees on my examination of the financial statements of the COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA (the Trust) for the year ended 31 March 2023.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

**E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
Chartered Accountants**

**First Floor
94 Stamford Hill
London N16 6XS**

30 January 2024



COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Statement of financial activities for the year ended 31 March 2023

	Notes	2023 Total (unrestricted) £	2022 Total £
Income			
<i>Donations</i>		33,325	30,749
Total income		<u>33,325</u>	<u>30,749</u>
Expenditure			
<i>Raising funds</i>		(2,880)	(5,084)
<i>Charitable activities</i>	2	(29,302)	(30,422)
Expenditure		<u>(32,182)</u>	<u>(35,506)</u>
Net surplus/(deficit)		1,143	(4,757)
Reconciliation of funds			
Total funds brought forward		31,044	35,801
Total funds carried forward		<u><u>32,187</u></u>	<u><u>31,044</u></u>

The notes on pages 7 to 8 form an integral part of these financial statements.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Balance sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Current assets			
Cash at bank and in hand		38,594	34,577
		<u>38,594</u>	<u>34,577</u>
Creditors: amounts falling due within one year	6	(6,407)	(3,533)
Net current assets		<u>32,187</u>	<u>31,044</u>
Total assets less current liabilities		<u>32,187</u>	<u>31,044</u>
Net assets		<u><u>32,187</u></u>	<u><u>31,044</u></u>
Funds of the charity			
Unrestricted funds		32,187	31,044
		<u>32,187</u>	<u>31,044</u>

The financial statements were approved by the trustees on 30 January 2024 and signed on their behalf by

I Sofer
Trustee

The notes on pages 7 to 8 form an integral part of these financial statements.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Notes to the financial statements for the year ended 31 March 2023

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

	2023 £	2022 £
Grants to institutions - religious education	25,400	25,486
Grants to individuals - poor & needy	-	720
Support	3,122	2,890
Governance	780	1,326
	<u>29,302</u>	<u>30,422</u>

All grants were made to CIO in Argentina.

COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

Notes to the financial statements for the year ended 31 March 2023

3. Governance costs

	2023 £	2022 £
Independent examiner's fee	390	360
Independent examiner's - other fees	390	360
General expenses	-	294
	<u>780</u>	<u>1,014</u>

4. Employees

Number of employees

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

	2023 Number	2022 Number
Support	<u>1</u>	<u>1</u>

Employment costs

	2023 £	2022 £
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

	2023 £	2022 £
Accruals and deferred income	<u>6,407</u>	<u>3,533</u>

7. Related party transactions

The wife of trustee received wages of £2,964