

# **COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA**

**Trustees' report and financial statements  
for the period ended 7 July 2024**

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 period ended 7 July 2024**

#### **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 15 month period. There was a 74% increase in income with a rise in expenditure of 60%. There was a surplus 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 £38,954 (2023 -£32,189).

#### **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 period ended 7 July 2024

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 6 May 2025 by

Signed by:  
  
89A7FF450D7F467...  
**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 period ended 7 July 2024.

#### **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 account do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Account 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**

**6 May 2025**

**COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA****Statement of financial activities  
for the period ended 7 July 2024**

		<b>Period ended 07/07/24 Total (unrestricted) £</b>	<b>Year ended 31/03/23 Total £</b>
	<b>Notes</b>		
<b>Income</b>			
<i>Donations</i>		58,053	33,325
<b>Total income</b>		<u>58,053</u>	<u>33,325</u>
<b>Expenditure</b>			
<i>Raising funds</i>		(4,185)	(2,880)
<i>Charitable activities</i>	2	(47,101)	(29,302)
<b>Total expenditure</b>		<u>(51,286)</u>	<u>(32,182)</u>
<b>Net surplus</b>		6,767	1,143
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>32,187</u>	<u>31,044</u>
<b>Total funds carried forward</b>		<u><u>38,954</u></u>	<u><u>32,187</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 7 July 2024

	Notes	07/07/24		31/03/23	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		41,919		38,594	
		<u>41,919</u>		<u>38,594</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(2,965)</u>		<u>(6,407)</u>	
<b>Net current assets</b>			<u>38,954</u>		<u>32,187</u>
<b>Total assets less current liabilities</b>			<u>38,954</u>		<u>32,187</u>
<b>Net assets</b>			<u><u>38,954</u></u>		<u><u>32,187</u></u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>38,954</u>		<u>32,187</u>
			<u><u>38,954</u></u>		<u><u>32,187</u></u>

The financial statements were approved by the trustees on 6 May 2025 and signed on their behalf by

Signed by:  
  
89A7FF450D7F467...  
**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 period ended 7 July 2024

### 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

	Period ended 07/07/24 £	Year ended 31/03/23 £
Grants to institutions - religious education	39,250	25,400
Grants to institutions - advancement of religion	1,988	-
Support	5,083	3,122
Governance	780	780
	<u>47,101</u>	<u>29,302</u>
Grants to institutions:		
CIO in Argentina.	39,250	
Others	1,988	
	<u>41,238</u>	

# COMUNIDAD ISRAELITA ORTODOXA OF ARGENTINA

## Notes to the financial statements for the period ended 7 July 2024

### 3. Governance costs

	Period ended 07/07/24 £	Year ended 31/03/23 £
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

	Period ended 07/07/24 Number	Year ended 31/03/23 Number
The average monthly numbers of employees (excluding the trustees) during the period were:		
Support	<u>1</u>	<u>1</u>

#### Employment costs

	Period ended 07/07/24 £	Year ended 31/03/23 £
Wages and salaries	<u>4,143</u>	<u>2,964</u>

### 5. Trustees' emoluments

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

### 6. Creditors: amounts falling due within one year

	07/07/24 £	31/03/23 £
Accruals and deferred income	<u>2,965</u>	<u>6,407</u>

### 7. Related party transactions

The wife of trustee received wages of £4,143.