

FRIENDS OF KOLEL DAF HAYOMI TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
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FRIENDS OF KOLEL DAF HAYOMI TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 10

FRIENDS OF KOLEL DAF HAYOMI TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	J Breslauer J Spitzer K Kaufman
PRINCIPAL ADDRESS	45 Claremont Walk Gateshead Tyne and Wear NE8 1TZ
REGISTERED CHARITY NUMBER	1088901
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Lloyds Bank plc 15 West Street Gateshead Tyne and Wear NE8 1DP

FRIENDS OF KOLEL DAF HAYOMI TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are: the advancement of Orthodox Jewish religious education and the advancement of the Orthodox Jewish religion.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

ACHIEVEMENT AND PERFORMANCE

Review of activities

The trustees are pleased with the results for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

Reserves at the year end stood at £31,203 (2022 - £34,642).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted and governed by Declaration of Trust dated 1st June 2001.

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in the board.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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 Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

FRIENDS OF KOLEL DAF HAYOMI TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, 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 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 charity 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 charity and to 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.

Approved by order of the board of trustees on 27 February 2024 and signed on its behalf by:

J Breslauer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF KOLEL DAF HAYOMI TRUST

Independent examiner's report to the trustees of Friends of Kolel Daf Hayomi Trust

I report to the charity trustees on my examination of the accounts of Friends of Kolel Daf Hayomi Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts 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 Act and in carrying out my examination I have followed all 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 content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 HS Ltd
First Floor
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London
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27 February 2024

FRIENDS OF KOLEL DAF HAYOMI TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		39,655	34,553
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		42,494	-
Support costs		600	600
		<hr/>	<hr/>
Total		43,094	600
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(3,439)	33,953
RECONCILIATION OF FUNDS			
Total funds brought forward		34,642	689
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>31,203</u>	<u>34,642</u>

The notes form part of these financial statements

FRIENDS OF KOLEL DAF HAYOMI TRUST

STATEMENT OF FINANCIAL POSITION 31 MARCH 2023

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		32,403	35,242
CREDITORS			
Amounts falling due within one year	7	(1,200)	(600)
NET CURRENT ASSETS		<u>31,203</u>	<u>34,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,203	34,642
NET ASSETS		<u>31,203</u>	<u>34,642</u>
FUNDS	8		
Unrestricted funds		31,203	34,642
TOTAL FUNDS		<u>31,203</u>	<u>34,642</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2024 and were signed on its behalf by:

J Breslauer - Trustee

FRIENDS OF KOLEL DAF HAYOMI TRUST

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 charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Going concern

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

FRIENDS OF KOLEL DAF HAYOMI TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	42,419	75	42,494
Support costs	-	600	600
	<u>42,419</u>	<u>675</u>	<u>43,094</u>

3. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>42,419</u>	<u>-</u>
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Advancement of education	<u>42,419</u>	<u>-</u>

All grants were paid Kolel Ohalei Shem.

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grantmaking	75	-	75
Support costs	-	600	600
	<u>75</u>	<u>600</u>	<u>675</u>

Support costs, included in the above, are as follows:

Governance costs

	2023 Support costs £	2022 Total activities £
Independent examiner's fee	300	300
Independent examiner's other fees	300	300
	<u>600</u>	<u>600</u>

FRIENDS OF KOLEL DAF HAYOMI TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

5. 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.

6. STAFF NUMBERS

The average number of staff for the year was NIL (2022 - NIL).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,200	600

8. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	34,642	(3,439)	31,203
TOTAL FUNDS	<u>34,642</u>	<u>(3,439)</u>	<u>31,203</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,655	(43,094)	(3,439)
TOTAL FUNDS	<u>39,655</u>	<u>(43,094)</u>	<u>(3,439)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	689	33,953	34,642
TOTAL FUNDS	<u>689</u>	<u>33,953</u>	<u>34,642</u>

FRIENDS OF KOLEL DAF HAYOMI TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,553	(600)	33,953
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,553</u>	<u>(600)</u>	<u>33,953</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.