

ELEM CHARITABLE TRUST

England & Wales · Charity number 1094325

Details

Status Registered

Legal form Trust

Registered 2002-10-24

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

Contact

Address 24 The Grove
London
NW11 9SH

Phone 02084556789

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND THE INCOME THEREOF UPON TRUST TO PAY THEREFROM ALL THE PROPER COSTS AND EXPENSES INCURRED BY THE TRUSTEES IN ESTABLISHING AND ADMINISTERING THE CHARITY AND THE TRUST FUND AND SUBJECT THERETO SHALL PAY OR APPLY THE INCOME THEREOF TO SUCH CHARITABLE PURPOSES IN SUCH MANNER AND IN SUCH PROPORTIONS AS THEY SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE WITH POWER FOR THE TRUSTEES AT ANY TIME AND FROM TIME TO TIME TO PAY OR APPLY THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE TRUST FUND AS IF IT WAS INCOME.

Activities: Receives donations and Investment income and donates to other organisations

Classification

- **How:** Makes Grants To Individuals, 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:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL
- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£75,482	£63,939	-	-
2023-09-30	£49,213	£64,108	-	-
2022-09-30	£83,152	£63,213	-	-
2021-09-30	£43,127	£67,264	-	-
2020-09-30	£70,489	£61,045	-	-

Trustees

Name	Role	Appointed
LEO FEINER	Chair	
CHANA ETHEL COHEN		
MARGARETA FEINER		
RABBI ABRAHAM MAURICE COHEN		
SHOLEM FEINER		

ELEM CHARITABLE TRUST

England & Wales - Charity number 1094325

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
Elem Charitable Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Elem Charitable Trust

**Contents of the Financial Statements
for the Year Ended 30 September 2024**

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Elem Charitable Trust

Report of the Trustees for the Year Ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 charity's object and principal activity continues to be that of the promotion of the Orthodox Jewish Faith and relief of poverty.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from investment income.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1094325

Principal address

24 The Grove
NW11 9SH

Trustees

Mr A M Cohen
Mrs C E Cohen
Mr L Feiner
Mrs M Feiner
Mr S Feiner

Independent Examiner

Mr A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Elem Charitable Trust

**Report of the Trustees
for the Year Ended 30 September 2024**

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

.....
Mr S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
Elem Charitable Trust**

Independent examiner's report to the trustees of Elem Charitable Trust

I report to the charity trustees on my examination of the accounts of Elem Charitable Trust (the Trust) for the year ended 30 September 2024.

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.

Mr A Heller FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Elem Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 September 2024**

		30.9.24 Unrestricted fund £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	75,482	49,213
EXPENDITURE ON Charitable activities			
Grants to institutions		62,991	63,160
Other		948	948
Total		63,939	64,108
NET INCOME/(EXPENDITURE)		11,543	(14,895)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,145,156	1,160,051
TOTAL FUNDS CARRIED FORWARD		1,156,699	1,145,156

The notes form part of these financial statements

Elem Charitable Trust

**Balance Sheet
30 September 2024**

	Notes	30.9.24 Unrestricted fund £	30.9.23 Total funds £
FIXED ASSETS			
Investments			
Investments	6	268,754	259,246
Investment property	7	558,000	558,000
		<u>826,754</u>	<u>817,246</u>
CURRENT ASSETS			
Debtors	8	130,000	-
Investments	9	247,500	395,000
Cash at bank		57,347	22,912
		<u>434,847</u>	<u>417,912</u>
CREDITORS			
Amounts falling due within one year	10	(104,902)	(90,002)
		<u>329,945</u>	<u>327,910</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,156,699</u>	<u>1,145,156</u>
NET ASSETS			
		<u>1,156,699</u>	<u>1,145,156</u>
FUNDS			
Unrestricted funds	12	1,156,699	1,145,156
		<u>1,156,699</u>	<u>1,145,156</u>
TOTAL FUNDS			
		<u>1,156,699</u>	<u>1,145,156</u>

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

.....
Mr S Feiner - Trustee

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, with the exception of investments which are included at market value.

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 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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Rents received	4,315	9,103
Syndicate income	32,094	22,290
Deposit account interest	478	432
Loan interest received	38,595	17,388
	<u>75,482</u>	<u>49,213</u>

Elem Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

3. GRANTS PAYABLE

	30.9.24	30.9.23
	£	£
Grants to institutions	<u>62,991</u>	<u>63,160</u>

Total grants paid to institutions is comprised as follows:

Achisomoch Aid Company	6,650
Ahavas Torah	3,740
Beis Shmuel Synagogue	3,800
Bnos Agudas Yisroel	3,250
Chasdei Dov	6,500
Friends Of Tiferes	4,000
Jewish Teachers' Training College	5,400
Chesed Charity Trust	5,000
Seret Viznitz	5,500
Teshuvoh Tefilloh Tzedokoh	4,000
Woodstock Sinclair Trust	4,600
Yeshivas Ohr Reuven	6,500
Other donations less than £3,000	4,051
	<u>62,991</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>49,213</u>
EXPENDITURE ON	
Charitable activities	
Grants to institutions	63,160
Other	<u>948</u>
Total	<u>64,108</u>
NET INCOME/(EXPENDITURE)	(14,895)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 1,160,051

TOTAL FUNDS CARRIED FORWARD

1,145,156

6. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 October 2023 259,246

Additions 11,095

Disposals (1,587)

At 30 September 2024 268,754

NET BOOK VALUE

At 30 September 2024 268,754

At 30 September 2023 259,246

Investment assets held in the UK amounted to £167,357. Investment assets held outside the UK amounted to £101,396.

7. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 October 2023
and 30 September 2024 558,000

NET BOOK VALUE

At 30 September 2024 558,000

At 30 September 2023 558,000

Fair value at 30 September 2024 is represented by:

£

Valuation in 2016 325,394

Valuation in 2021 58,333

Cost 174,273

558,000

Elem Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.24	30.9.23
		£	£
Other debtors		<u>130,000</u>	<u>-</u>
9. CURRENT ASSET INVESTMENTS		30.9.24	30.9.23
		£	£
Unlisted investments		<u>247,500</u>	<u>395,000</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.24	30.9.23
		£	£
Other creditors		<u>104,902</u>	<u>90,002</u>
11. LOANS			
An analysis of the maturity of loans is given below:			
		30.9.24	30.9.23
		£	£
Amounts falling due within one year on demand:			
Other creditors-Feiner loans		<u>102,762</u>	<u>93,762</u>
12. MOVEMENT IN FUNDS			
		Net	
	At 1/10/23	movement	At 30/9/24
	£	in funds	£
Unrestricted funds			
General fund	1,145,156	11,543	1,156,699
	<u>1,145,156</u>	<u>11,543</u>	<u>1,156,699</u>
TOTAL FUNDS	<u>1,145,156</u>	<u>11,543</u>	<u>1,156,699</u>
Net movement in funds, included in the above are as follows:			
	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	75,482	(63,939)	11,543
	<u>75,482</u>	<u>(63,939)</u>	<u>11,543</u>
TOTAL FUNDS	<u>75,482</u>	<u>(63,939)</u>	<u>11,543</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	1,160,051	(14,895)	1,145,156
TOTAL FUNDS	<u>1,160,051</u>	<u>(14,895)</u>	<u>1,145,156</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,213	(64,108)	(14,895)
TOTAL FUNDS	<u>49,213</u>	<u>(64,108)</u>	<u>(14,895)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	1,160,051	(3,352)	1,156,699
TOTAL FUNDS	<u>1,160,051</u>	<u>(3,352)</u>	<u>1,156,699</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,695	(128,047)	(3,352)
TOTAL FUNDS	<u>124,695</u>	<u>(128,047)</u>	<u>(3,352)</u>

Elem Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

13. RELATED PARTY DISCLOSURES

Transactions with trustees during the year were as follows:

S Feiner:

	2024	2023
	£	£
Balance b/f	93,762	83,762
Movement in year	9,000	10,000
Balance c/f	<u>102,762</u>	<u>93,762</u>

Elem Charitable Trust**Detailed Statement of Financial Activities
for the Year Ended 30 September 2024**

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	4,315	9,103
Syndicate income	32,094	22,290
Deposit account interest	478	432
Loan interest received	38,595	17,388
	<u>75,482</u>	<u>49,213</u>
Total incoming resources	75,482	49,213
EXPENDITURE		
Charitable activities		
Grants to institutions	62,991	63,160
Other		
Accountancy	900	900
Support costs		
Finance		
Bank charges	48	48
	<u>63,939</u>	<u>64,108</u>
Total resources expended	63,939	64,108
Net income/(expenditure)	<u><u>11,543</u></u>	<u><u>(14,895)</u></u>

This page does not form part of the statutory financial statements

ELEM CHARITABLE TRUST

England & Wales - Charity number 1094325

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
Elem Charitable Trust**

Martin+Heller
5 North End Road
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Elem Charitable Trust

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for the Year Ended 30 September 2023**

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Elem Charitable Trust

Report of the Trustees for the Year Ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 charity's object and principal activity continues to be that of the promotion of the Orthodox Jewish Faith and relief of poverty.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from investment income.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1094325

Principal address

24 The Grove
NW11 9SH

Trustees

Mr A M Cohen
Mrs C E Cohen
Mr L Feiner
Mrs M Feiner
Mr S Feiner

Elem Charitable Trust

**Report of the Trustees
for the Year Ended 30 September 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
Mr S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
Elem Charitable Trust**

Independent examiner's report to the trustees of Elem Charitable Trust

I report to the charity trustees on my examination of the accounts of Elem Charitable Trust (the Trust) for the year ended 30 September 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.

Mr A Heller FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Elem Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 September 2023**

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	49,213	83,152
EXPENDITURE ON Charitable activities			
Grants to institutions		63,160	62,265
Other		948	948
Total		64,108	63,213
NET INCOME/(EXPENDITURE)		(14,895)	19,939
RECONCILIATION OF FUNDS			
Total funds brought forward		1,160,051	1,140,112
TOTAL FUNDS CARRIED FORWARD		1,145,156	1,160,051

The notes form part of these financial statements

Elem Charitable Trust

**Balance Sheet
30 September 2023**

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	6	259,246	254,238
Investment property	7	558,000	558,000
		<u>817,246</u>	<u>812,238</u>
CURRENT ASSETS			
Investments	8	395,000	395,000
Cash at bank		22,912	38,715
		<u>417,912</u>	<u>433,715</u>
CREDITORS			
Amounts falling due within one year	9	(90,002)	(85,902)
		<u>327,910</u>	<u>347,813</u>
NET CURRENT ASSETS			
		<u>1,145,156</u>	<u>1,160,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,145,156</u>	<u>1,160,051</u>
NET ASSETS		<u>1,145,156</u>	<u>1,160,051</u>
FUNDS	11		
Unrestricted funds		<u>1,145,156</u>	<u>1,160,051</u>
TOTAL FUNDS		<u>1,145,156</u>	<u>1,160,051</u>

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

.....
Mr S Feiner - Trustee

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, with the exception of investments which are included at market value.

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 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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Elem Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

2. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Rents received	9,103	8,361
Syndicate income	22,290	42,748
Deposit account interest	432	115
Loan interest received	17,388	31,928
	<u>49,213</u>	<u>83,152</u>

3. GRANTS PAYABLE

	30.9.23	30.9.22
	£	£
Grants to institutions	<u>63,160</u>	<u>62,265</u>

Total grants paid to institutions is comprised as follows:

Ahavas Torah	5,680
North London Welfare And Educational Foundation	6,250
Teshuvoh Tefilloh Tzedokoh	12,000
Woodstock Sinclair Trust	6,460
Yeshivas Ohr Reuven	6,500
Other donations less than £4,000	26,270
	<u>63,160</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	83,152
EXPENDITURE ON Charitable activities	
Grants to institutions	62,265
Other	948
Total	63,213
NET INCOME	19,939
RECONCILIATION OF FUNDS	
Total funds brought forward	1,140,112
TOTAL FUNDS CARRIED FORWARD	1,160,051

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2022	254,238
Additions	10,047
Disposals	(5,039)
At 30 September 2023	259,246
NET BOOK VALUE	
At 30 September 2023	259,246
At 30 September 2022	254,238

Investment assets held in the UK amounted to £152,841. Investment assets held outside the UK amounted to £101,396.

Elem Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

7. INVESTMENT PROPERTY

FAIR VALUE

At 1 October 2022

and 30 September 2023

£

558,000

NET BOOK VALUE

At 30 September 2023

558,000

At 30 September 2022

558,000

Fair value at 30 September 2023 is represented by:

Valuation in 2016

Valuation in 2021

Cost

£

325,394

58,333

174,273

558,000

8. CURRENT ASSET INVESTMENTS

30.9.23

30.9.22

£

£

Unlisted investments

395,000

395,000

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.23

30.9.22

£

£

Other creditors

90,002

85,902

10. LOANS

An analysis of the maturity of loans is given below:

30.9.23

30.9.22

£

£

Amounts falling due within one year on demand:

Other creditors-Feiner loans

93,762

83,762

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

11. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	1,160,051	(14,895)	1,145,156
TOTAL FUNDS	<u>1,160,051</u>	<u>(14,895)</u>	<u>1,145,156</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,213	(64,108)	(14,895)
TOTAL FUNDS	<u>49,213</u>	<u>(64,108)</u>	<u>(14,895)</u>

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	1,140,112	19,939	1,160,051
TOTAL FUNDS	<u>1,140,112</u>	<u>19,939</u>	<u>1,160,051</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,152	(63,213)	19,939
TOTAL FUNDS	<u>83,152</u>	<u>(63,213)</u>	<u>19,939</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/21 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	1,140,112	5,044	1,145,156
TOTAL FUNDS	<u>1,140,112</u>	<u>5,044</u>	<u>1,145,156</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,365	(127,321)	5,044
TOTAL FUNDS	<u>132,365</u>	<u>(127,321)</u>	<u>5,044</u>

12. RELATED PARTY DISCLOSURES

Transactions with trustees during the year were as follows:

S Feiner:

	2023 £	2022 £
Balance b/f	83,762	83,762
Movement in year	-	-
Balance c/f	<u>83,762</u>	<u>83,762</u>

Elem Charitable Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2023**

	30.9.23	30.9.22
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	9,103	8,361
Syndicate income	22,290	42,748
Deposit account interest	432	115
Loan interest received	17,388	31,928
	<u>49,213</u>	<u>83,152</u>
Total incoming resources	49,213	83,152
EXPENDITURE		
Charitable activities		
Grants to institutions	63,160	62,265
Other		
Accountancy	900	900
Support costs		
Finance		
Bank charges	48	48
	<u>64,108</u>	<u>63,213</u>
Total resources expended	64,108	63,213
Net (expenditure)/income	<u>(14,895)</u>	<u>19,939</u>

This page does not form part of the statutory financial statements

ELEM CHARITABLE TRUST

England & Wales - Charity number 1094325

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
Elem Charitable Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Elem Charitable Trust

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

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Elem Charitable Trust

Report of the Trustees for the Year Ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 charity's object and principal activity continues to be that of the promotion of the Orthodox Jewish Faith and relief of poverty.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from investment income.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1094325

Principal address

38 Windsor Court
Golders Green Road
London
NW11 9PR

Trustees

Mr A M Cohen
Mrs C E Cohen
Mr L Feiner
Mrs M Feiner
Mr S Feiner

Elem Charitable Trust

**Report of the Trustees
for the Year Ended 30 September 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
Mr S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
Elem Charitable Trust**

Independent examiner's report to the trustees of Elem Charitable Trust

I report to the charity trustees on my examination of the accounts of Elem Charitable Trust (the Trust) for the year ended 30 September 2022.

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.

Mr A Heller FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Elem Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 September 2022**

		30.9.22	30.9.21
		Unrestricted	Total funds
	Notes	fund	
		£	£
INCOME AND ENDOWMENTS FROM			
Investment income	2	83,152	43,127
		<hr/>	<hr/>
EXPENDITURE ON Charitable activities			
Grants to institutions		62,265	64,237
Other		948	3,027
		<hr/>	<hr/>
Total		63,213	67,264
		<hr/>	<hr/>
Net gains on investments		-	119,999
		<hr/>	<hr/>
NET INCOME		19,939	95,862
RECONCILIATION OF FUNDS			
Total funds brought forward		1,140,112	1,044,250
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		1,160,051	1,140,112
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Elem Charitable Trust**Balance Sheet
30 September 2022**

		30.9.22 Unrestricted fund £	30.9.21 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	7	254,238	246,000
Investment property	8	558,000	558,000
		<u>812,238</u>	<u>804,000</u>
CURRENT ASSETS			
Investments	9	395,000	395,000
Cash at bank		38,715	27,014
		<u>433,715</u>	<u>422,014</u>
CREDITORS			
Amounts falling due within one year	10	(85,902)	(85,902)
		<u>347,813</u>	<u>336,112</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		1,160,051	1,140,112
		<u>1,160,051</u>	<u>1,140,112</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		1,160,051	1,140,112
		<u>1,160,051</u>	<u>1,140,112</u>
TOTAL FUNDS			
		<u>1,160,051</u>	<u>1,140,112</u>

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

.....
Mr S Feiner - Trustee

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, 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.

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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Rents received	8,361	7,350
Syndicate income	42,748	13,229
Deposit account interest	115	104
Loan interest received	31,928	22,444
	<u>83,152</u>	<u>43,127</u>

3. GRANTS PAYABLE

	30.9.22	30.9.21
	£	£
Grants to institutions	<u>62,265</u>	<u>64,237</u>

Total grants paid to institutions is comprised as follows:

Achisomoch Aid Company	5,180
Ahavas Torah	4,000
Bnos Yisroel	4,100
Derech Chochmoh	5,000
Tiferes High School Ltd	4,000
Woodstock Sinclair Trust	9,960
Yeshivas Ohr Reuven	5,000
Other donations less than £4,000	25,025
	<u>62,265</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>43,127</u>
EXPENDITURE ON Charitable activities	
Grants to institutions	64,237
Other	<u>3,027</u>
Total	<u>67,264</u>
Net gains on investments	<u>119,999</u>
NET INCOME	95,862
RECONCILIATION OF FUNDS	
Total funds brought forward	1,044,250

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,140,112

6. NET GAINS/(LOSSES) ON INVESTMENTS

Net gains/(losses) on investments is split as follows:

	30.09.2022 £	30.09.2021 £
Surplus on revaluation of investment property	-	58,333
Net gain on disposal of investment property	-	61,666
	<u>-</u>	<u>119,999</u>

7. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 October 2021

246,000

Additions

11,747

Disposals

(3,509)

At 30 September 2022

254,238

NET BOOK VALUE

At 30 September 2022

254,238

At 30 September 2021

246,000

Investment assets held in the UK amounted to £152,841. Investment assets held outside the UK amounted to £101,396.

8. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 October 2021
and 30 September 2022

558,000

NET BOOK VALUE

At 30 September 2022

558,000

At 30 September 2021

558,000

8. INVESTMENT PROPERTY - continued

Fair value at 30 September 2022 is represented by:

	£
Valuation in 2016	325,394
Valuation in 2021	58,333
Cost	174,273
	<u>558,000</u>

9. CURRENT ASSET INVESTMENTS

	30.9.22	30.9.21
	£	£
Unlisted investments	<u>395,000</u>	<u>395,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Other creditors	<u>85,902</u>	<u>85,902</u>

11. LOANS

An analysis of the maturity of loans is given below:

	30.9.22	30.9.21
	£	£
Amounts falling due within one year on demand:		
Other creditors-Feiner loans	<u>83,762</u>	<u>83,762</u>

12. MOVEMENT IN FUNDS

	At 1/10/21	Net movement in funds	At 30/9/22
	£	£	£
Unrestricted funds			
General fund	1,140,112	19,939	1,160,051
	<u>1,140,112</u>	<u>19,939</u>	<u>1,160,051</u>
TOTAL FUNDS	<u>1,140,112</u>	<u>19,939</u>	<u>1,160,051</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,152	(63,213)	19,939
	<u>83,152</u>	<u>(63,213)</u>	<u>19,939</u>
TOTAL FUNDS	<u>83,152</u>	<u>(63,213)</u>	<u>19,939</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	1,044,250	95,862	1,140,112
TOTAL FUNDS	<u>1,044,250</u>	<u>95,862</u>	<u>1,140,112</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	43,127	(67,264)	119,999	95,862
TOTAL FUNDS	<u>43,127</u>	<u>(67,264)</u>	<u>119,999</u>	<u>95,862</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	1,044,250	115,801	1,160,051
TOTAL FUNDS	<u>1,044,250</u>	<u>115,801</u>	<u>1,160,051</u>

A current year 12 months and prior year 12 months combined 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	126,279	(130,477)	119,999	115,801
TOTAL FUNDS	<u>126,279</u>	<u>(130,477)</u>	<u>119,999</u>	<u>115,801</u>

Elem Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

13. RELATED PARTY DISCLOSURES

Transactions with trustees during the year were as follows:

S Feiner:

	2022	2021
	£	£
Balance b/f	83,762	73,762
Movement in year	-	10,000
Balance c/f	<u>83,762</u>	<u>83,762</u>

Elem Charitable Trust**Detailed Statement of Financial Activities
for the Year Ended 30 September 2022**

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	8,361	7,350
Syndicate income	42,748	13,229
Deposit account interest	115	104
Loan interest received	31,928	22,444
	<u>83,152</u>	<u>43,127</u>
Total incoming resources	83,152	43,127
EXPENDITURE		
Charitable activities		
Grants to institutions	62,265	64,237
Other		
Accountancy	900	900
Legal fees	-	2,073
	<u>900</u>	<u>2,973</u>
Support costs		
Finance		
Bank charges	48	54
	<u>63,213</u>	<u>67,264</u>
Total resources expended	63,213	67,264
Net income/(expenditure) before gains and losses	19,939	(24,137)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	53,333
	<u>19,939</u>	<u>29,196</u>
Net income	<u><u>19,939</u></u>	<u><u>29,196</u></u>

This page does not form part of the statutory financial statements

ELEM CHARITABLE TRUST

England & Wales - Charity number 1094325

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
Elem Charitable Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Elem Charitable Trust

**Contents of the Financial Statements
for the Year Ended 30 September 2021**

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Elem Charitable Trust

Report of the Trustees for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. 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 charity's object and principal activity continues to be that of the promotion of the Orthodox Jewish Faith and relief of poverty.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from investment income.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1094325

Principal address

38 Windsor Court
Golders Green Road
London
NW11 9PR

Trustees

Mr A M Cohen
Mrs C E Cohen
Mr L Feiner
Mrs M Feiner
Mr S Feiner

Elem Charitable Trust

**Report of the Trustees
for the Year Ended 30 September 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
Mr S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
Elem Charitable Trust**

Independent examiner's report to the trustees of Elem Charitable Trust

I report to the charity trustees on my examination of the accounts of Elem Charitable Trust (the Trust) for the year ended 30 September 2021.

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.

Mr A Heller FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Elem Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 September 2021**

		30.9.21	30.9.20
		Unrestricted	Total funds
		fund	
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	2	43,127	70,489
EXPENDITURE ON Charitable activities			
Grants to institutions		64,237	60,085
Other		3,027	960
Total		67,264	61,045
Net gains on investments		119,999	-
NET INCOME		95,862	9,444
RECONCILIATION OF FUNDS			
Total funds brought forward		1,044,250	1,034,806
TOTAL FUNDS CARRIED FORWARD		1,140,112	1,044,250

The notes form part of these financial statements

Elem Charitable Trust

**Balance Sheet
30 September 2021**

		30.9.21 Unrestricted fund £	30.9.20 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	7	246,000	243,770
Investment property	8	558,000	499,667
		<u>804,000</u>	<u>743,437</u>
CURRENT ASSETS			
Investments	9	395,000	345,000
Cash at bank		27,014	30,815
		<u>422,014</u>	<u>375,815</u>
CREDITORS			
Amounts falling due within one year	10	(85,902)	(75,002)
		<u>336,112</u>	<u>300,813</u>
NET CURRENT ASSETS			
		<u>1,140,112</u>	<u>1,044,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,140,112</u>	<u>1,044,250</u>
NET ASSETS		<u>1,140,112</u>	<u>1,044,250</u>
FUNDS	12		
Unrestricted funds		<u>1,140,112</u>	<u>1,044,250</u>
TOTAL FUNDS		<u>1,140,112</u>	<u>1,044,250</u>

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

.....
Mr S Feiner - Trustee

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, 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.

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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Rents received	7,350	5,448
Syndicate income	13,229	38,780
Deposit account interest	104	300
Loan interest received	22,444	25,961
	<u>43,127</u>	<u>70,489</u>

Elem Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

3. GRANTS PAYABLE

	30.9.21	30.9.20
	£	£
Grants to institutions	<u>64,237</u>	<u>60,085</u>

Total grants paid to institutions is comprised as follows:

Achisomoch Aid Company	7,000
Derech Chochmoh	7,000
Tiferes High School Ltd	4,000
Give Youth A Break	8,000
London Gemach	4,000
Chesed Charity Trust	8,000
Seret Vishnitz	5,800
Yeshivas Ohr Reuven	7,000
Other donations less than £4,000	13,437
	<u>64,237</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>70,489</u>
EXPENDITURE ON Charitable activities	
Grants to institutions	60,085
Other	<u>960</u>
Total	<u>61,045</u>
NET INCOME	9,444
RECONCILIATION OF FUNDS	
Total funds brought forward	1,034,806

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,044,250

6. NET GAINS/(LOSSES) ON INVESTMENTS

Net gains/(losses) on investments is split as follows:

	30.09.2021	30.09.2020
	£	£
Surplus on revaluation of investment property	58,333	-
Net gain on disposal of investment property	61,666	-
	<u>119,999</u>	<u>-</u>

7. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 October 2020

243,770

Additions

2,230

At 30 September 2021

246,000

NET BOOK VALUE

At 30 September 2021

246,000

At 30 September 2020

243,770

Investment assets held in the UK amounted to £144,604. Investment assets held outside the UK amounted to £101,396.

8. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 October 2020

499,667

Disposals

(8,333)

Revaluation

66,666

At 30 September 2021

558,000

NET BOOK VALUE

At 30 September 2021

558,000

At 30 September 2020

499,667

8. INVESTMENT PROPERTY - continued

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2016	325,394
Valuation in 2021	58,333
Cost	174,273
	<u>558,000</u>

9. CURRENT ASSET INVESTMENTS

	30.9.21	30.9.20
	£	£
Unlisted investments	<u>395,000</u>	<u>345,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other creditors	<u>85,902</u>	<u>75,002</u>

11. LOANS

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due within one year on demand:		
Other creditors-Feiner loans	<u>83,762</u>	<u>73,762</u>

12. MOVEMENT IN FUNDS

	At 1/10/20	Net movement in funds	At 30/9/21
	£	£	£
Unrestricted funds			
General fund	1,044,250	95,862	1,140,112
	<u>1,044,250</u>	<u>95,862</u>	<u>1,140,112</u>
TOTAL FUNDS	<u>1,044,250</u>	<u>95,862</u>	<u>1,140,112</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	43,127	(67,264)	119,999	95,862
	<u>43,127</u>	<u>(67,264)</u>	<u>119,999</u>	<u>95,862</u>
TOTAL FUNDS	<u>43,127</u>	<u>(67,264)</u>	<u>119,999</u>	<u>95,862</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	1,034,806	9,444	1,044,250
TOTAL FUNDS	<u>1,034,806</u>	<u>9,444</u>	<u>1,044,250</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,489	(61,045)	9,444
TOTAL FUNDS	<u>70,489</u>	<u>(61,045)</u>	<u>9,444</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	1,034,806	105,306	1,140,112
TOTAL FUNDS	<u>1,034,806</u>	<u>105,306</u>	<u>1,140,112</u>

A current year 12 months and prior year 12 months combined 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	113,616	(128,309)	119,999	105,306
TOTAL FUNDS	<u>113,616</u>	<u>(128,309)</u>	<u>119,999</u>	<u>105,306</u>

Elem Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

13. RELATED PARTY DISCLOSURES

Transactions with trustees during the year were as follows:

S Feiner:

	2021	2020
	£	£
Balance b/f	73,762	73,762
Movement in year	10,000	-
Balance c/f	<u>83,762</u>	<u>73,762</u>

Elem Charitable Trust**Detailed Statement of Financial Activities
for the Year Ended 30 September 2021**

	30.9.21 £	30.9.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	7,350	5,448
Syndicate income	13,229	38,780
Deposit account interest	104	300
Loan interest received	22,444	25,961
	<u>43,127</u>	<u>70,489</u>
Total incoming resources	43,127	70,489
EXPENDITURE		
Charitable activities		
Grants to institutions	64,237	60,085
Other		
Accountancy	900	900
Legal fees	2,073	-
	<u>2,973</u>	<u>900</u>
Support costs		
Finance		
Bank charges	54	60
	<u>67,264</u>	<u>61,045</u>
Total resources expended	67,264	61,045
Net (expenditure)/income before gains and losses	(24,137)	9,444
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	53,333	-
	<u>29,196</u>	<u>9,444</u>
Net income	<u><u>29,196</u></u>	<u><u>9,444</u></u>

This page does not form part of the statutory financial statements

ELEM CHARITABLE TRUST

England & Wales - Charity number 1094325

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
Elem Charitable Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Elem Charitable Trust

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

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Elem Charitable Trust

Report of the Trustees for the Year Ended 30 September 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. 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 charity's object and principal activity continues to be that of the promotion of the Orthodox Jewish Faith and relief of poverty.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from investment income.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1094325

Principal address

38 Windsor Court
Golders Green Road
London
NW11 9PR

Trustees

Mr A M Cohen
Mrs C E Cohen
Mr L Feiner
Mrs M Feiner
Mr S Feiner

Elem Charitable Trust

**Report of the Trustees
for the Year Ended 30 September 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Heller FCA
5 North End Road
London
NW11 7RJ

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

.....
Mr S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
Elem Charitable Trust**

Independent examiner's report to the trustees of Elem Charitable Trust

I report to the charity trustees on my examination of the accounts of Elem Charitable Trust (the Trust) for the year ended 30 September 2020.

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.

Mr A Heller FCA
5 North End Road
London
NW11 7RJ

Date:

Elem Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 September 2020**

		30.9.20 Unrestricted fund £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	70,489	63,239
EXPENDITURE ON Charitable activities			
Grants to institutions		60,085	60,657
Other		<u>960</u>	<u>960</u>
Total		<u>61,045</u>	<u>61,617</u>
NET INCOME		9,444	1,622
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,034,806</u>	<u>1,033,184</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,044,250</u></u>	<u><u>1,034,806</u></u>

The notes form part of these financial statements

Elem Charitable Trust

**Balance Sheet
30 September 2020**

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
FIXED ASSETS			
Investments			
Investments	6	243,770	233,259
Investment property	7	<u>499,667</u>	<u>499,667</u>
		743,437	732,926
CURRENT ASSETS			
Investments	8	345,000	345,000
Cash at bank		<u>30,815</u>	<u>32,782</u>
		375,815	377,782
CREDITORS			
Amounts falling due within one year	9	(75,002)	(75,902)
		<u>300,813</u>	<u>301,880</u>
NET CURRENT ASSETS			
		<u>1,044,250</u>	<u>1,034,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,044,250</u>	<u>1,034,806</u>
NET ASSETS			
		<u>1,044,250</u>	<u>1,034,806</u>
FUNDS			
Unrestricted funds	11	<u>1,044,250</u>	<u>1,034,806</u>
TOTAL FUNDS			
		<u>1,044,250</u>	<u>1,034,806</u>

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

.....
Mr S Feiner - Trustee

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, with the exception of investments which are included at market value.

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 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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Rents received	5,448	2,679
Syndicate income	38,780	41,151
Deposit account interest	300	509
Loan interest received	<u>25,961</u>	<u>18,900</u>
	<u>70,489</u>	<u>63,239</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. GRANTS PAYABLE

	30.9.20	30.9.19
	£	£
Grants to institutions	<u>60,085</u>	<u>60,657</u>

Total grants paid to institutions is comprised as follows:

Achisomoch Aid Company	4,180
Derech Chochmoh	4,000
Community Services Trust	10,000
Woodstock Sinclair Trust	11,600
Yeshivas Ohr Reuven	4,000
Other donations less than £4,000	<u>26,305</u>
	<u><u>60,085</u></u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	63,239
EXPENDITURE ON	
Charitable activities	
Grants to institutions	60,657
Other	<u>960</u>
Total	<u>61,617</u>
NET INCOME	1,622
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,033,184</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,034,806</u></u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2019	233,259
Additions	12,424
Disposals	<u>(1,913)</u>
At 30 September 2020	<u>243,770</u>
NET BOOK VALUE	
At 30 September 2020	<u>243,770</u>
At 30 September 2019	<u>233,259</u>

Investment assets held in the UK amounted to £142,374. Investment assets held outside the UK amounted to £101,396.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2019 and 30 September 2020	<u>499,667</u>
NET BOOK VALUE	
At 30 September 2020	<u>499,667</u>
At 30 September 2019	<u>499,667</u>

8. CURRENT ASSET INVESTMENTS

	30.9.20	30.9.19
	£	£
Unlisted investments	<u>345,000</u>	<u>345,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Other creditors	<u>75,002</u>	<u>75,902</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.9.20	30.9.19
	£	£
Amounts falling due within one year on demand:		
Other creditors-Feiner loans	<u>73,762</u>	<u>73,762</u>

11. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	1,034,806	9,444	1,044,250
	<u>1,034,806</u>	<u>9,444</u>	<u>1,044,250</u>
TOTAL FUNDS	<u>1,034,806</u>	<u>9,444</u>	<u>1,044,250</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,489	(61,045)	9,444
	<u>70,489</u>	<u>(61,045)</u>	<u>9,444</u>
TOTAL FUNDS	<u>70,489</u>	<u>(61,045)</u>	<u>9,444</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	1,033,184	1,622	1,034,806
	<u>1,033,184</u>	<u>1,622</u>	<u>1,034,806</u>
TOTAL FUNDS	<u>1,033,184</u>	<u>1,622</u>	<u>1,034,806</u>

11. 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	63,239	(61,617)	1,622
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>63,239</u>	<u>(61,617)</u>	<u>1,622</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	1,033,184	11,066	1,044,250
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,033,184</u>	<u>11,066</u>	<u>1,044,250</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,728	(122,662)	11,066
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>133,728</u>	<u>(122,662)</u>	<u>11,066</u>

12. RELATED PARTY DISCLOSURES

Transactions with trustees during the year were as follows:

S Feiner:

	2020 £	2019 £
Balance b/f	73,762	73,762
Movement in year	<u>-</u>	<u>-</u>
Balance c/f	<u>73,762</u>	<u>73,762</u>

Elem Charitable Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2020**

	30.9.20 £	30.9.19 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	5,448	2,679
Syndicate income	38,780	41,151
Deposit account interest	300	509
Loan interest received	<u>25,961</u>	<u>18,900</u>
	<u>70,489</u>	<u>63,239</u>
Total incoming resources	70,489	63,239
EXPENDITURE		
Charitable activities		
Grants to institutions	60,085	60,657
Other		
Accountancy	900	900
Support costs		
Finance		
Bank charges	<u>60</u>	<u>60</u>
Total resources expended	<u>61,045</u>	<u>61,617</u>
Net income	<u><u>9,444</u></u>	<u><u>1,622</u></u>