

**Keren Harav Dovid Smith**  
**Unaudited Financial Statements**  
**31 October 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Keren Harav Dovid Smith**

## **Financial Statements**

**Year ended 31 October 2023**

---

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

---

# Keren Harav Dovid Smith

## Trustees' Annual Report

### Year ended 31 October 2023

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Keren Harav Dovid Smith
<b>Charity registration number</b>	1095047
<b>Principal office</b>	21 Bury Old Road Prestwich Manchester M25 0EY
<b>The trustees</b>	J Smith Mrs Z Smith S Y Smith
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### Structure, governance and management

Keren Harav Dovid Smith is constituted under a deed dated 17 November 2002. It is a registered charity number 1095047.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There are no policies for the induction or training of new trustees.

#### Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

# Keren Harav Dovid Smith

## Trustees' Annual Report *(continued)*

Year ended 31 October 2023

---

### Objectives and activities

The objects of the charity are the relief of poverty amongst the under privileged or persons in conditions of need and hardship in the Jewish Community, the advancement of the Jewish Orthodox Religion and the advancement of education according to the beliefs and values of the Orthodox Jewish Faith.

### Public benefit

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

### Grant making policy

The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

### Achievements and performance

The charity received £30,717 in donations during the year of which £32,659 was paid out by way of grants and support costs. These grants were made in line with objects of the charity.

The charity has low governance costs as other costs were kept low and were borne by a local benefactor. The governance costs incurred relate to professional fees incurred during the year.

The trustees would like to record their appreciation for all the financial support received from the local benefactor who anonymously sponsored the office costs during the course of the year.

There were no investments made during the year.

There were no material fundraising costs during the year.

There was an overall net expenditure of resources for the year amounting to £1,942.

### Financial review

The trustees feel that the activity reflects the increased profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable. This is despite it being overdrawn by £408. The reason for the overdrawn reserves is due to the accountancy accrual, and the independent examiner has confirmed he will not call in the amount due to the detriment of the cash flow of the charity.

# **Keren Harav Dovid Smith**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 October 2023**

---

The trustees' annual report was approved on 15 November 2024 and signed on behalf of the board of trustees by:

**J Smith**  
Trustee

# **Keren Harav Dovid Smith**

## **Independent Examiner's Report to the Trustees of Keren Harav Dovid Smith**

**Year ended 31 October 2023**

---

I report to the trustees on my examination of the financial statements of Keren Harav Dovid Smith ('the charity') for the year ended 31 October 2023.

### **Responsibilities and basis of report**

As the trustees of the charity, 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 charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

15 November 2024

# Keren Harav Dovid Smith

## Statement of Financial Activities

Year ended 31 October 2023

		2023		2022
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	30,717	<b>30,717</b>	4,675
<b>Total income</b>		<u>30,717</u>	<u><b>30,717</b></u>	<u>4,675</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	32,659	<b>32,659</b>	3,910
<b>Total expenditure</b>		<u>32,659</u>	<u><b>32,659</b></u>	<u>3,910</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(1,942)</u>	<u><b>(1,942)</b></u>	<u>765</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,534	<b>1,534</b>	769
<b>Total funds carried forward</b>		<u>(408)</u>	<u><b>(408)</b></u>	<u>1,534</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# Keren Harav Dovid Smith

## Statement of Financial Position

31 October 2023

---

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Cash at bank and in hand		192		1,534
<b>Creditors: amounts falling due within one year</b>	12	<u>600</u>		<u>–</u>
<b>Net current liabilities</b>			<u>(408)</u>	<u>1,534</u>
<b>Total assets less current liabilities</b>			<u>(408)</u>	<u>1,534</u>
<b>Net liabilities</b>			<u>(408)</u>	<u>1,534</u>
 <b>Funds of the charity</b>				
Unrestricted funds			<u>(408)</u>	<u>1,534</u>
<b>Total charity funds</b>	13		<u>(408)</u>	<u>1,534</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 November 2024, and are signed on behalf of the board by:

**J Smith**  
Trustee

---

The notes on pages 7 to 12 form part of these financial statements.



# Keren Harav Dovid Smith

## Notes to the Financial Statements

Year ended 31 October 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Bury Old Road, Prestwich, Manchester, M25 0EY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as mentioned in the trustees annual report.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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

# Keren Harav Dovid Smith

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

---

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	30,717	30,717	4,675	4,675

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Grants	31,763	31,763	3,830	3,830
Support costs	896	896	80	80
	32,659	32,659	3,910	3,910

# Keren Harav Dovid Smith

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable Grants	31,763	175	<b>31,938</b>	3,910
Governance costs	—	721	<b>721</b>	—
	<u>31,763</u>	<u>896</u>	<u><b>32,659</b></u>	<u>3,910</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	175	<b>175</b>	80
Governance costs	721	<b>721</b>	—
	<u>896</u>	<u><b>896</b></u>	<u>80</u>

### 8. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to institutions</b>		
Grants under £1000	<b>500</b>	830
Mekimi	<b>18,056</b>	—
	<u><b>18,556</b></u>	<u>830</u>
<b>Grants to individuals</b>		
Relief Of Poverty Grants	<b>13,207</b>	3,000
Total grants	<u><b>31,763</b></u>	<u>3,830</u>

### 9. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>600</b>	—

### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

# Keren Harav Dovid Smith

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2023

---

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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

	2023	2022
	£	£
Accruals and deferred income	<u>600</u>	<u>—</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 01 Nov 2022	Income	Expenditure	At 31 Oct 2023
	£	£	£	£
General funds	<u>1,534</u>	<u>30,717</u>	<u>(32,659)</u>	<u>(408)</u>

  

	At 01 Nov 2021	Income	Expenditure	At 31 Oct 2022
	£	£	£	£
General funds	<u>769</u>	<u>4,675</u>	<u>(3,910)</u>	<u>1,534</u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	192	192
Creditors less than 1 year	(600)	(600)
<b>Net liabilities</b>	<u>(408)</u>	<u>(408)</u>

  

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	1,534	1,534
Creditors less than 1 year	—	—
<b>Net liabilities</b>	<u>1,534</u>	<u>1,534</u>

# Keren Harav Dovid Smith

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

---

### 15. Related parties

Mr Joseph Smith, trustee of Keren Harav Dovid Smith, is also director of Agigems Ltd

During the year Agigems Ltd donated £650 to Keren Harav Dovid Smith.

Mr Shimon Smith, trustee of Keren Harav Dovid Smith, is also director of Almyra Consultants Ltd and Almyra Group Ltd

During the year these companies donated a total of £19,871 to Keren Harav Dovid Smith.

Mr Shimon Smith, trustee of Keren Harav Dovid Smith also donated personally £1,963 to the charity.

### 16. Taxation

Keren Harav Dovid Smith is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.