

REGISTERED CHARITY NUMBER: 1096774

RABBI Z MICHAEL MEMORIAL FUND

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Atkinsons Bloom Mayer
Cobalt Business Exchange
Cobalt Park Way
Wallsend
NE28 9NZ

RABBI Z MICHAEL MEMORIAL FUND

LEGAL AND ADMINISTRATIVE DETAILS AT 31 MARCH 2023

Trustees

Mr Simcha Kohn
Mr Andrew Oppenheimer
Mr Abraham Weiniger

Other Officers

Administrator Rabbi Joseph Galandauer

Address

16 Hartington Street
Gateshead
Tyne and Wear
NE8 4EN

Legal Status

The charity was established by constitution dated 28th November 2002 and is registered with the Charities Commission – Registration Number 1096774.

Independent Examiner

Atkinsons Bloom Mayer
Cobalt Business Exchange
Cobalt Park Way
Wallsend
Newcastle-upon-Tyne
NE28 9NZ

Bankers

Barclays Bank PLC
High Street
Gateshead
Tyne & Wear
NE8 1BX

RABBI Z MICHAEL MEMORIAL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is governed by a trust deed dated 28 November 2002, in which its objects are set out.

Management Structure

The trustees who served throughout the year were:

Mr Simcha Kohn

Mr Andrew Oppenheimer

Mr Abraham Weiniger

There is no chief executive officer employed in the charity. The day to day affairs are undertaken by the administrator Rabbi Joseph Galandauer. The trustees supervise the activities of the administrator and ensure the efficient and proper conduct of the trust. The administrator receives no remuneration.

Risk Review

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are the advancement of Orthodox Jewish education, the advancement of the Orthodox Jewish religion and the relief of the poor, the feeble and the infirm amongst members of the Jewish faith.

The charity disburses grants and stipends with the above objects. Such disbursements made during the year are as detailed in the accounts.

The fund raising activities have continued throughout the year to enable the charity to meet its objectives.

The Trustees have considered the guidance from the Charity Commission on public benefit, and in particular the specific guidance for charities for the advancement of religion, and believe that these activities ensure that the charity complies with this guidance.

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TRUSTEES' REPORT (CONT.)

FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

Results for the year

In the year ended 31 March 2023 the charity's Income was up a very pleasing 17% to £216,163 (2022: £185,009).

In keeping with the policy of disbursing most of the income to its charitable activities, disbursements were also up to £212,046 (2022: £176,867), being 98% of this year's income. Detailed information about the nature of these grants is provided in note 4 to the financial statements.

The charity continues to maintain tight controls over its costs whilst maintaining efficiency - total non-grant costs being 2% of total expenditure.

There were no investments made during the year.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident of their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget.

AIMS FOR THE FUTURE

The aim of the trustees is to continue the activities outlined above, in a similar efficient structure, in order to continue to achieve the charity's objects.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law 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 its financial activities for that period, together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the Charity. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the appropriate Statements of Recommended Practice on Accounting by Charities and the Accounting Regulations and with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations of the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees and signed on its behalf:-

A Weiniger - Trustee

Date: 9 November 2023

RABBI Z MICHAEL MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RABBI Z MICHAEL MEMORIAL FUND FOR THE YEAR ENDED 31 MARCH 2023

I report on the Financial Statements of the Charity for the year ended 31 March 2023 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed.

Having satisfied myself that an audit is not required and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 145(l)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
(a) to keep accounting records in accordance with S130 of the 2011 Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M J Bloom
Atkinsons Bloom Mayer

9 November 2023

RABBI Z MICHAEL MEMORIAL FUND**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 £	2022 £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income			
Restricted donations	2	39,942	31,150
Unrestricted donations		176,221	153,859
TOTAL INCOMING RESOURCES		<u>216,163</u>	<u>185,009</u>
RESOURCES EXPENDED			
Costs of generating funds	3	3,875	3,935
Charitable activities	4	212,046	176,867
Governance costs	5	720	720
TOTAL RESOURCES EXPENDED		<u>216,641</u>	<u>181,522</u>
NET (OUTGOING) / INCOMING RESOURCES		(478)	3,487
RECONCILIATION OF FUNDS			
Fund balances brought forward at 1 April 2022		35,713	32,226
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2023		<u>35,235</u>	<u>35,713</u>

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

RABBI Z MICHAEL MEMORIAL FUND**BALANCE SHEET
AT 31 MARCH 2023**

		2023 £	2022 £
	Notes		
FIXED ASSETS	6	268	306
CURRENT ASSETS			
Debtors		-	-
Cash at bank and in hand		35,687	36,127
		<u>35,687</u>	<u>36,127</u>
CREDITORS			
Amounts falling due within one year	7	(720)	(720)
NET CURRENT ASSETS		<u>34,967</u>	<u>35,407</u>
TOTAL NET ASSETS		<u>35,235</u>	<u>35,713</u>
FUNDS			
Unrestricted Funds		<u>35,235</u>	<u>35,713</u>

These financial statements were approved by the trustees on 9 November 2023
and are signed on their behalf by:

A Weiniger
Trustee

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

RABBI Z MICHAEL MEMORIAL FUND

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

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005) and the Charities Act 2011.

a) Incoming Resources

Gifts and donations to the charity are recognized as income at the date of receipt. Income tax recoverable on gift-aided donations is recognized as receivable at the date of receipt of the original gift or donation.

b) Expenditure

- All expenditure is accounted for on an accruals basis.
- Charitable expenditure includes all expenditure directly related to the objects of the charity in accordance with the SORP.
- The charity is not VAT registered and expenditure is shown gross of irrecoverable VAT.
- Grants to the Needy, grants to educational establishments and to synagogues, the date of actual payment.
- Costs of Generating Funds are those costs directly associated with fundraising.
- Governance Costs are those costs associated in compliance with statutory and constitutional requirements.
- Support Costs are general costs which have been incurred in order that the charity can operate effectively.

c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

	<u>2023</u> £	<u>2022</u> £
2. Restricted donations		
<u>Campaign for Special Needs Children's program</u>		
Donations	£39,942	£31,150
Campaign costs	<u>£ 3,392</u>	<u>£ 2,220</u>
Grants disbursed (see note 4)	<u>£36,550</u>	<u>£28,930</u>
3. Costs of generating funds		
Fundraising Expenses including Campaign costs	<u>£ 3,875</u>	<u>£ 3,935</u>

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

	2023 £	2022 £
4. Charitable activities		
Grant Funding from unrestricted funds		
Grants for medical needs	1,000	1,790
Grants for the upkeep of Synagogues	2,260	7,654
Grants to Educational Institutions	16,995	2,500
Grants for the needy in Israel	30,994	27,330
Grants for the needy in the UK	120,766	106,813
	<u>172,015</u>	<u>146,087</u>
Grant Funding from restricted funds		
Grants for Special Needs Children's program (note 2)	36,550	28,930
Support Costs	<u>3,481</u>	<u>1,850</u>
	<u>212,046</u>	<u>176,867</u>
5. Governance costs		
Accounting fee for independent examination	<u>720</u>	<u>720</u>
6. Fixed Assets		
<u>Office & Computer Equipment</u>		
Cost	306	350
Less: Depreciation	<u>(38)</u>	<u>(44)</u>
Net Book Value	<u>268</u>	<u>306</u>
7. Creditors		
Accruals	720	720
Other creditors	-	-
	<u>720</u>	<u>720</u>

8. Trustees remuneration and expenses

The trustees received no remuneration or reimbursement of expenses during the year.