

KKL CHARITY ACCOUNTS

England & Wales · Charity number 1105998

Details

Other names	KKL ACCOUNTS, SMARTGIVING
Status	Registered
Legal form	Charitable company
Company number	05118360
Registered	2004-09-23
Register	View on the Charity Commission register

Contact

Address	KKL Charity Accounts 95 Church Road London NW4 4FE
Phone	020 8732 6124
Email	info@smartgiving.org.uk
Website	www.smartgiving.org.uk

Activities

Objects: THE PROVISION OF PUBLIC BENEFIT FOR ALL OR ANY OF THE PURPOSES DEEMED CHARITABLE FROM TIME TO TIME UNDER ENGLISH LAW.

Activities: The company administers a charity voucher system, whereby clients gift aid funds into the charity's account. The charity reclaims basic rate tax on such donations on behalf of such clients. Sub-accounts in the donors names are created and the reclaimed tax is added to this account, funds being distributed to charities on the donors instructions.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£9,683,167	£9,358,668	£7,004,960	0
2023-12-31	£11,130,048	£11,316,667	£6,680,461	0
2022-12-31	£9,280,207	£9,089,327	£6,867,080	0
2021-12-31	£9,013,625	£8,997,525	£6,676,200	3
2020-12-31	£8,770,829	£8,506,394	£6,660,100	3

Trustees

Name	Role	Appointed
Adam Levin		2024-09-11
Alan Mendoza		2018-10-30
Gideon Falter		2021-07-27
HOWARD NORMAN WAYNE		2017-04-25
Laurence Jeffrey Julius		2020-07-01
MARILYN WAISMAN		
Roy Freedman		2024-09-11
SAMUEL HAYEK		

KKL CHARITY ACCOUNTS

England & Wales - Charity number 1105998

Accounts

REGISTERED NUMBER: 05118360
REGISTERED CHARITY NUMBER: 1105998

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2024
for
KKL Charity Accounts
(trading as “SmartGiving”)

KKL Charity Accounts

Contents of the Financial Statements for the Year Ended 31 December 2024

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KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2024

The Trustees, who are also the Directors of the charity, have pleasure in submitting their report and audited accounts for the year ended 31 December 2024 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	95 Church Road London NW4 4FE
Trustees	G Falter R Freedman (appointed 11 September 2024) J Grant (resigned 26 June 2024) S Hayek L Julius A Levin (appointed 11 September 2024) A Mendoza M Waisman H Wayne
Auditors	HaysMac LLP Chartered Accountants 10 Queen St Place, London EC4R 1AG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity, and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr S Hayek.

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and the choice between any of equal service being made by drawing lots.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision-making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring, and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting, on operational performance, achievement of aims and objectives, and meeting expectations of stakeholders.

The Trustees believe that an appropriate review of risks is necessary, risks and controls are identified and classified in terms of their likelihood and impact, and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the

Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control. Risks are regularly monitored by senior management, reviewed annually by the Trustees and re-scored as appropriate. During 2023, the charity also reviewed its due diligence procedures for international donations. As a result, more comprehensive procedures have been implemented, based on Charity Commission guidelines.

The Trustees believe that the principal risks identified are loss of charitable status relating from non-compliance with legislation and poor IT practice, major loss of donations, and the impact of antisemitic action on the company. The Charity undertakes extensive due diligence and monitoring procedures to mitigate against non-compliance with legislation. It keeps abreast of changes in the Charity sector including Charity Commission communications. It communicates with donors regularly and produces two annual newsletters. Other measures to reduce these risks and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the Charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the Charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients. Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions. Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The Charity also administers a Payroll Giving scheme on behalf of clients and companies. Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user-friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now, under its current trading name of SmartGiving, it has a high reputation within the Jewish community. Its wide variety of clients make donations to many charities, mainly registered in the UK. A major reason that clients use SmartGiving is to reduce the personal burden of dealing with tax reclaims. Other services offered to individuals include setting up fundraising pages and payroll giving. SmartGiving also offers similar services to companies and trusts.

The Charity aims to improve efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again, this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Online statements of account are readily accessible and available to charities and clients. Paper statements are sent on request. Newsletters are also sent periodically.

- To utilise technology more effectively. Upgrading the charity's online platform has improved services offered to both clients and recipient charities. Enhancements to the systems are continuing to ensure that the Charity delivers a first class service to its clients.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 11, is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2024 the charity received donations from clients of £9,166,804 (2023: £10,653,278) and processed donations of £9,036,427 (2023: £11,044,637) to charitable organisations from individual, corporate and trust accounts and through payroll giving. These are restricted donations, and the total of such restricted funds held was £6,630,364 at 31 December 2024 (2023: 6,721,723). The charity had an unrestricted operational surplus of £194,121 for the year ended 31 December 2024 (2023: £204,740) which it continues to invest in the upgrade and improvement of its IT systems.

In previous years, the charity used its free reserves to make educational grants to UK primary and secondary schools. The most recent one was the four-year Educational Grants programme for UK schools, which ended at the end of the 2021/22 academic year.

GRANT MAKING POLICY

The Charity makes donations from its restricted funds to other registered charities according to its clients' specific instructions. Clients can make payments to charities of their choice by use of the Charity's vouchers or online via the SmartGiving website.

The Charity uses surplus unrestricted funds, after considering operational expenditure requirements, to support charitable activities for the benefit of communities in the United Kingdom and abroad. The most recent one was the four-year Educational Grants programme for UK schools, which ended at the end of the 2021/22 academic year. In recent years the Charity has invested surplus funds in the upgrade and improvement of its IT systems.

RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent to not less than four months' unrestricted operational expenditure should be held. Total reserves as of 31 December 2024 were £7,004,960 (2023: £6,680,461). Free reserves were £544,218 at 31 December 2024 (2023: £350,097), which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future. It continues to develop its existing services further. In May 2022, the Charity's new online platform went live and further improvements to the new systems and website are continuing to streamline the processes and improve customer service and experience. The aim is to continue to (a) expand the client base (b) improve clients' access to their accounts (c) increase the use of fundraising platforms for individuals to raise funds for charitable causes and (d) increase the number of companies and individuals using payroll giving as a tax efficient method of making charitable donations. After the year end, the Charity integrated its giving platform with Charity Extra and Fundnation so that clients can easily raise donations for fundraising activities and challenges. It is in the process of negotiating to sign up to other similar fundraising platforms.

The Trustees will continue to use their free reserves to support charitable activities for the benefit of communities in the United Kingdom and abroad.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

On 24 April 2025, the auditors, Nyman Libson Paul LLP, were replaced as statutory auditors by HaysMac LLP. In accordance with section 485 of the Companies Act 2006, a resolution proposing that HaysMac be re-appointed as auditors will be put to a General Meeting.

This report was approved by the Board on 10 September 2025.



Samuel Hayek
Trustee

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Opinion

We have audited the financial statements of KKL Charity Accounts for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the

other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to fundraising

regulations and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to completeness and cut-off of revenue and posting improper journal entries. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 26 September 2025

10 Queen Street Place
London
EC4R 1AG

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2024

		2024			2023		
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME							
Income resources from generated funds							
Investment income	2	323,125	-	323,125	266,073	-	266,073
Charitable activities	3	193,238	9,166,804	9,360,042	210,697	10,653,278	10,863,975
Total income		516,363	9,166,804	9,683,167	476,770	10,653,278	11,130,048
EXPENDITURE							
Costs of generating funds							
Fundraising and promotion	4	8,730	-	8,730	5,520	-	5,520
Charitable activities							
Charitable activities costs	5 & 6	313,511	9,036,427	9,349,938	266,510	11,044,637	11,311,147
Total expenditure		322,241	9,036,427	9,358,668	272,030	11,044,637	11,316,667
NET INCOMING/(OUTGOING) RESOURCES		194,122	130,377	324,499	204,740	(391,359)	(186,619)
Other recognised gains/losses							
Profit on investment assets		-	-	-	-	-	-
Realised and unrealised gains and losses		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		194,122	130,377	324,499	204,740	(391,359)	(186,619)
RECONCILIATION OF FUNDS							
Total funds brought forward		350,097	6,330,364	6,680,461	145,357	6,721,723	6,867,080
TOTAL FUNDS CARRIED FORWARD		544,219	6,460,741	7,004,960	350,097	6,330,364	6,680,461

All the above incoming resources and resources expended were generated from continuing operations.
The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Balance Sheet

31 December 2024

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS	10	16,612	95,484
INVESTMENTS	11	181,542	197,876
CURRENT ASSETS			
Debtors falling due within one year	12	23,618	73,385
Cash at bank		7,299,782	7,011,112
		7,323,400	7,084,497
CREDITORS			
Amounts falling due within one year	13	(516,594)	(697,396)
NET CURRENT ASSETS		6,806,806	6,387,101
TOTAL ASSETS		7,004,960	6,680,461
FUNDS OF THE CHARITY	15 & 16		
Unrestricted funds – General Fund		544,219	350,097
Restricted funds – Client Funds		6,460,741	6,330,364
TOTAL CHARITY FUNDS		7,004,960	6,680,461

The financial statements were approved and authorised by the Board of Trustees on 10 September 2025 and were signed on its behalf by:



Samuel Hayek
Trustee

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Cash Flow for the Year Ended 31 December 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the year, as per the Statement of Financial Activities	324,499	(186,619)
Adjustments for:		
Depreciation charge	93,850	47,742
Increase/(Decrease) in creditors	(180,802)	100,093
(Increase)/Decrease in debtors	49,767	(7,194)
Non-cash net (income)/expenditure	16,334	5,304
NET CASH FLOW FROM OPERATING ACTIVITIES	(20,851)	145,945
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed asset	(14,978)	(6,959)
Change in cash and cash equivalents in the reporting period	288,670	(47,633)
Cash and Cash Equivalents at the beginning of the reporting period	7,011,112	7,058,745
Cash and Cash Equivalents at the end of the reporting period	7,299,782	7,011,112

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is 95 Church Road, London NW4 4FE. The members of the company are the Trustees named on page 3. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d. Income

Donations are accounted for when received or notified. Income from shares is accounted for on a receivable basis. Other interest receivable and similar income is accounted for on a receivable basis.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 - continued

e. Expenditure

Expenditure is accounted for on an accruals basis.

Remittances to charities includes all funds remitted to UK charities in direct pursuit of the Company's charitable objectives.

Support Costs include expenditure incurred in governance costs and providing administrative and financial services in support of the charitable expenditure above. Support costs are directly allocated to the Charity's charitable activity.

Payments to defined contributions pension schemes are written off as incurred.

Irrecoverable VAT is included under the relevant expense headings.

f. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation is charged to allocate the cost of fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Rates of depreciation:

- Computer Equipment – 33.3% straight line.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

g. Investments

Investments are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year. Unrealised gains are recognised in the statement of financial activities based on the difference between the closing market value and the opening market value.

h. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

i. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

KKL Charity Accounts

Notes to the Financial Statements

for the Year Ended 31 December 2024 - continued

k. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

l. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

m. Pensions

The staff members whose employment costs are recharged to the charitable company belong to a defined contribution pension plan operated by JNF Charitable Trust. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity. Once the contributions have been paid neither the charitable company nor JNF has any further payment obligations.

The pension contributions recharged to the charitable company are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from JNF Charitable Trust in independently administered funds.

n. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

o. Going Concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds. It also benefits from being in the JNF group. The balance owed to the parent company declined to £336,880 at the year end. The Trustees monitor cashflows regularly and have set an appropriate reserves policy to ensure that the charitable company has sufficient funds to meet its future requirements. The Trustees therefore consider it appropriate to use the going concern basis in preparing its financial statements.

2. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	323,125	266,073

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fees	193,238	-	193,238	210,697
Tax efficient giving - gift aided donations	-	9,166,804	9,166,804	10,653,278
	193,238	9,166,804	9,360,042	10,863,975

4. FUNDRAISING AND PROMOTION

	2024 £	2023 £
Advertising	8,730	5,520

During the year to 31 December 2024 no staff were allocated to this role (2023: nil).

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations to UK and other international charities	-	9,036,427	9,036,427	11,044,637
Support costs	313,511	-	313,511	266,510
	313,511	9,036,427	9,349,938	11,311,147

During the year, the top 20 donations by value, were made to the following charities: £

Tatia Foundation	1,041,954
JGive (Keren Assor)	395,176
Yad Binyamin V'Sara	248,285
Hasmonean High School C.T.	206,873
Jewish Care	205,563
UJIA	180,013
International Fellowship Of Christians And Jews (Chicago)	168,851
Community Security Trust	155,343
Norwood	125,375
United Synagogue Head Office/Kol Nidre Appeal	123,640
Magen David Adom UK	116,357
Camp Simcha	111,839
JNF Charitable Trust	98,151
World Jewish Relief	96,030
Achim Bead Achim	85,790
Seed (Head Office)	85,338
Beit Halochem Uk	84,216
Chai Cancer Care	81,861
JFS Charitable Trust	80,059
S & P Sephardi Community	79,629

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2024	2023
	£	£
Staff costs	50,891	57,239
Other administration costs	262,620	209,271
	313,511	266,510

Other administration costs include printing, design and postage of newsletters, IT costs, depreciation and bank charges: all of which were incurred in supporting the Charity's charitable activity.

Other administration costs include governance costs which totalled £8,198 (2023: £4,315)

7. NET INCOMING RESOURCES

Net Incoming Resources are stated after charging:

	2024	2023
	£	£
Auditors' remuneration	8,900	8,000

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2024 and 31 December 2023. During the year trustees and related parties made donations totalling £14,500 (2023: £21,476) from their SmartGiving accounts to JNF Charitable Trust.

There were no trustees' expenses paid for the years ended 31 December 2024 and 31 December 2023.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

9. STAFF COSTS

The charitable company has no employees other than the trustees.

Staff costs are recharged to the charitable company by its parent company. Details are as follows:

	2024	2023
	£	£
Salaries	44,681	50,152
Social security costs	4,670	5,185
Pension costs	1,540	1,902
	50,891	57,239

The above costs are split as follows:

	2024	2023
	£	£
Support Costs	50,891	57,239
	50,891	57,239

10. FIXED ASSETS

	2024	2023
	£	£
Computer Equipment		
Cost		
At 1 January	211,257	204,298
Additions during the year	14,978	6,959
At 31 December	226,235	211,257
Accumulated Depreciation		
At 1 January	115,773	68,031
Charge for the year	93,850	47,742
At 31 December	209,623	115,773
NET BOOK VALUE		
At 31 December	16,612	95,484

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 - continued

11. INVESTMENTS

	2024 £	2023 £
At 1 January	197,876	203,180
Additions during the year	185,749	84,688
Disposals during the year	(186,830)	(106,008)
Revaluation at year end	(15,253)	16,016
At 31 December	181,542	197,876

This figure represents shares donated to the charitable company as a restricted donation valued at market value at the reporting date.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed by group undertakings	4,826	4,826
Other debtors	18,792	68,559
	23,618	73,385

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank overdraft	-	22
Trade creditors and accruals	179,714	31,730
Amounts owed to associated undertakings	336,880	665,644
	516,594	697,396

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

14. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure	7,323,400	7,084,497
Financial liabilities measured at fair value through income and expenditure	516,594	697,396

Financial assets measured at fair value through income and expenditure comprise current asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed assets	16,612	-	16,612	95,484
Investments	-	181,542	181,542	197,876
Current assets	1,044,201	6,279,199	7,323,400	7,084,497
Current liabilities	(516,594)	-	(516,594)	(697,396)
	544,219	6,460,741	7,004,960	6,680,461

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

16.MOVEMENT IN FUNDS

During 2024:

	2023	Movement in Funds	2024
	£	£	£
Unrestricted funds – General Fund	350,097	194,122	544,219
Restricted funds – Client Funds	6,330,364	130,377	6,460,741
Total Funds	6,680,461	324,499	7,004,960

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds – General Fund	516,363	322,241	194,122
Restricted funds – Client Funds	9,166,804	9,036,427	130,377
Total Funds	9,683,167	9,358,668	324,499

During 2023:

	2022	Movement in Funds	2023
	£	£	£
Unrestricted funds – General Fund	145,357	204,740	350,097
Restricted funds – Client Funds	6,721,723	(391,359)	6,330,364
Total Funds	6,867,080	(186,619)	6,680,461

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds – General Fund	476,771	272,031	204,740
Restricted funds – Client Funds	10,653,278	11,044,637	(391,359)
Total Funds	11,130,049	11,316,668	(186,619)

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2024 – continued

17.RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The monies held in these donors' accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

18.RELATED PARTY TRANSACTIONS

The charitable company did not receive any donations from its parent company during the year (2023: £nil). The payroll costs and some administration costs of the charity are paid by its parent company and recharged to it. At 31 December 2024 the charity owed its parent £336,880 (2023: £665,644).

19.PARENT COMPANY

The charitable company is controlled by, and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales (Company Number 355248 and Charity Number 225910), whose consolidated accounts can be obtained from 95 Church Road, London NW4 4FE. The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

KKL CHARITY ACCOUNTS

England & Wales - Charity number 1105998

Accounts

REGISTERED NUMBER: 05118360
REGISTERED CHARITY NUMBER: 1105998

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2023
for
KKL Charity Accounts
(trading as “SmartGiving”)

KKL Charity Accounts

Contents of the Financial Statements for the Year Ended 31 December 2023

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KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2023

The Trustees, who are also the Directors of the charity, have pleasure in submitting their report and audited accounts for the year ended 31 December 2023 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2019, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	95 Church Road London NW4 4FE
Trustees	G Falter R Freedman (appointed 11 September 2024) J Grant (resigned 26 June 2024) S Hayek L Julius A Levin (appointed 11 September 2024) A Mendoza G Mond (resigned 28 February 2023) M Waisman H Wayne
Auditors	Nyman Libson Paul LLP Chartered Accountants Regina House 124 Finchley Road London NW3 5JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr S Hayek.

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and the choice between any of equal service being made by drawing lots.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision-making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring, and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting, on operational performance, achievement of aims and objectives, and meeting expectations of stakeholders.

The Trustees believe that an appropriate review of risks is necessary, risks and controls are identified and classified in terms of their likelihood and impact, and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control. Risks are regularly monitored by senior management, reviewed annually by the Trustees and re-scored as appropriate. During 2023, the charity also reviewed its due diligence procedures for international donations. As a result, more comprehensive procedures have been implemented, based on Charity Commission guidelines.

The Trustees believe that the principal risks identified are loss of charitable status relating from non-compliance with legislation and poor IT practice, major loss of donations, and the impact of antisemitic action on the company. Measures to reduce these risks and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the Charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the Charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients. Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions. Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The Charity also administers a Payroll Giving scheme on behalf of clients and companies. Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user-friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now, under its current trading name of SmartGiving, it has a high reputation within the Jewish community. Its wide variety of clients make donations to many charities, mainly registered in the UK. A major reason that clients use SmartGiving is to reduce the personal burden of dealing with tax reclaims. Other services offered to individuals include setting up fundraising pages and payroll giving. SmartGiving also offers similar services to companies and trusts.

The Charity aims to improve efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again, this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Online statements of account are readily accessible and available to charities and clients. Paper statements are sent on request. Newsletters are also sent by periodically.
- To utilise technology more effectively. Upgrading the charity's online platform has improved services offered to both clients and recipient charities. Enhancements to the systems are continuing to ensure that the Charity delivers a first class service to its clients.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 11, is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2023 the charity received donations from clients of £10,653,278 (2022: £8,913,758) and processed donations of £11,044,637 (2022: £8,759,071) to charitable organisations from individual, corporate and trust accounts and through payroll giving. These are restricted donations and the total of such restricted funds held was £6,330,364 at 31 December 2023 (2022: £6,721,723). The charity had an operational surplus of £204,740 for the year ended 31 December 2023 (2022: £36,193) which it continues to invest in the upgrade and improvement of its IT systems.

In previous years, the charity used its free reserves to make educational grants to UK primary and secondary schools. The most recent one was the four-year Educational Grants programme for UK

schools, which ended at the end of the 2021/22 academic year. The grant making policy of the charity is detailed in the financial statements of JNF Charitable Trust. No grants were paid during 2023 (2022: 137,100).

The recipients of grants during 2022 were as follows:

Jewish Free School, London	£33,000
King David High School, Manchester	£20,000
Immanuel College, Bushey	£16,500
Yavneh College, Borehamwood	£15,000
Brodetsky Primary School, Leeds	£10,000
Hasmonean Primary School	£ 6,600
Independent Jewish Day School	£ 6,000
Etz Chaim	£ 5,000
Rimon Primary School	£ 5,000
Bury & Whitefield Jewish Primary School	£ 4,000
King David Primary Liverpool	£ 4,000
North Cheshire Jewish Primary School	£ 4,000
Nancy Reuben Primary School	£ 3,000
Yavneh Primary School	£ 3,000
Simon Marks Jewish Primary School	£ 2,000

GRANT MAKING POLICY

The Charity makes donations from its restricted funds to other registered charities according to its clients' specific instructions. Clients can make payments to charities of their choice by use of the Charity's vouchers or online via the SmartGiving website.

The Charity uses surplus unrestricted funds, after considering operational expenditure requirements, to support charitable activities for the benefit of communities in the United Kingdom and abroad. The most recent one was the four-year Educational Grants programme for UK schools, which ended at the end of the 2021/22 academic year. Details of the recipients of these grants are listed above.

RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent to not less than four months' operational expenditure should be held. Total reserves as at 31 December 2023 were £6,680,461 (2022: £6,867,080). Free reserves were £350,097 at 31 December 2023 (2022: £145,357), which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future. It continues to develop its existing services further. In May 2022, the Charity's new online platform went live and further improvements to the new systems and website are continuing to streamline the processes and improve customer service and experience. The aim is to continue to (a) expand the client base (b) improve clients' accessibility to their accounts (c) increase the use of fundraising platforms for individuals to raise funds for charitable causes and (d) increase the number of companies and individuals using payroll giving as a tax efficient method of making charitable donations.

The Trustees will continue to use their free reserves to support charitable activities for the benefit of communities in the United Kingdom and abroad.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Nyman Libson Paul LLP be re-appointed as auditors will be put to a General Meeting.

This report was approved by the Board on 11 September 2024.

A handwritten signature in blue ink, appearing to read 'Samuel Hayek', with a large, stylized flourish at the end.

Samuel Hayek
Trustee

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Opinion

We have audited the financial statements of KKL Charity Accounts (the 'Charitable Company') for the year ended 31 December 2023, which comprise the statement of financial activities, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2023 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we

identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Andrew Thomas', with a stylized flourish at the end.

ANDREW THOMAS
Senior Statutory Auditor
Nyman Libson Paul LLP
Chartered Accountants and Statutory Auditors
124 Finchley Road
London NW3 5JS

Date: 27 September 2024

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2023

		2023			2022		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Notes						
INCOME							
Income resources from generated funds							
Investment income	2	266,073	-	266,073	54,902	-	54,902
Charitable activities	3	210,697	10,653,278	10,863,975	311,547	8,913,758	9,225,305
Total income		476,770	10,653,278	11,130,048	366,449	8,913,758	9,280,207
EXPENDITURE							
Costs of generating funds							
Fundraising and promotion	4	5,520	-	5,520	14,105	-	14,105
Charitable activities							
Charitable activities costs	5 & 6	266,510	11,044,637	11,311,147	316,151	8,759,071	9,075,222
Total expenditure		272,030	11,044,637	11,316,667	330,256	8,759,071	9,089,327
NET INCOMING RESOURCES		204,740	(391,359)	(186,619)	36,193	154,687	190,880
Other recognised gains/losses							
Profit on investment assets		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		204,740	(391,359)	(186,619)	36,193	154,687	190,880
RECONCILIATION OF FUNDS							
Total funds brought forward		145,357	6,721,723	6,867,080	109,164	6,567,036	6,676,200
TOTAL FUNDS CARRIED FORWARD		350,097	6,330,364	6,680,461	145,357	6,721,723	6,867,080

All the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Balance Sheet

31 December 2023

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS	10	95,484	136,267
INVESTMENTS	11	197,876	203,180
CURRENT ASSETS			
Debtors falling due within one year	12	73,385	66,191
Cash at bank		7,011,112	7,058,745
		7,084,497	7,124,936
CREDITORS			
Amounts falling due within one year	13	(697,396)	(597,303)
NET CURRENT ASSETS		6,387,101	6,527,633
TOTAL ASSETS		6,680,461	6,867,080
FUNDS OF THE CHARITY	15 & 16		
Unrestricted funds – General Fund		350,097	145,357
Restricted funds – Client Funds		6,330,364	6,721,723
TOTAL CHARITY FUNDS		6,680,461	6,867,080

The financial statements were approved and authorised by the Board of Trustees on 11 September 2024 and were signed on its behalf by:



Samuel Hayek
Trustee

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Cash Flow for the Year Ended 31 December 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the year, as per the Statement of Financial Activities	(186,619)	190,880
Adjustments for:		
Depreciation charge	47,742	68,301
Increase/(Decrease) in creditors	100,093	(62,359)
(Increase)/Decrease in debtors	(7,194)	32,751
Non-cash net(income)/expenditure	5,304	(180,719)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed asset	(6,959)	(101,133)
	(47,633)	(52,549)
Cash and Cash Equivalents at the beginning of the reporting period	7,058,745	7,111,294
Cash and Cash Equivalents at the end of the reporting period	7,011,112	7,058,745

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is 95 Church Road, London NW4 4FE. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d. Income

Donations are accounted for when received or notified. Income from shares is accounted for on a received basis. Other interest receivable and similar income is accounted for on a receivable basis.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 - continued

e. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.

Rates of depreciation:

- Computer Equipment - 33 1/3% of the net book value.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

f. Expenditure

Expenditure is accounted for on an accruals basis.

Remittances to charities includes all funds remitted to UK charities in direct pursuit of the Company's charitable objectives.

Support Costs - expenditure incurred in governance costs and providing administrative and financial services in support of the charitable expenditure above. Support costs are generally allocated over charitable expenditure headings.

Payments to defined contributions pension schemes are written off as incurred.

Irrecoverable VAT is included under the relevant expense headings.

g. Investments

Investments are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year.

h. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

i. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023- continued

k. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

l. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

m. Pensions

The staff members whose employment costs are recharged to the charitable company belong to a defined contribution pension plan operated by JNF Charitable Trust. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity. Once the contributions have been paid neither the charitable company nor JNF has any further payment obligations.

The pension contributions recharged to the charitable company are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from JNF Charitable Trust in independently administered funds.

n. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

o. Going Concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds. It also benefits from being in the JNF group. The Trustees therefore consider it appropriate to use the going concern basis in preparing its financial statements.

2. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	266,073	54,902

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fees	210,698	-	210,698	210,568
Contributions to Educational Grants Programme	-	-	-	100,979
Tax efficient giving from donors – gift aided donations	-	10,653,278	10,653,278	8,913,758
	210,698	10,653,278	10,863,976	9,225,305

4. FUNDRAISING AND PROMOTION

	2023 £	2022 £
Advertising	5,520	14,105

During the year to 31 December 2023 no staff were allocated to this role (2022: nil).

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations to UK and other charities	-	11,044,637	11,044,637	8,759,071
Educational Grants Programme – staff costs	-	-	-	37,954
Educational Grants Programme – non-staff costs	-	-	-	84,625
Educational Grants Programme – grants to schools	-	-	-	(21,600)
		-	-	100,979
Support costs	266,510	-	266,510	215,172
	266,510	11,044,637	11,311,147	9,075,222

The Education Grants Programme ended in the summer of 2022 and so there were no members of staff allocated to this during the year (2022: two part-time). No Educational Grants were made in 2023.

During the year, the top 20 donations by value, were made to the following charities:

International Fellowship of Christians and Jews (Chicago)	£621,129
KEDMA	£487,550
Yad Binyamin v'Sara	£448,187
JGIVE (Keren Assor)	£447,597
Tatia Foundation	£362,470
Achim Bead Achim	£239,800
Jewish Care	£224,735
Magden David Adom UK	£203,546
World Jewish Relief	£198,402
UJIA	£194,968
Hasmonean High School Charitable Trust	£193,666
Community Security Trust	£193,320
Norwood	£181,576
TAK Charitable Trust	£149,000
Chai Cancer Care	£140,120
JFS General Charitable Trust	£115,741
JNF Charitable Trust	£112,657
S & P Sephardi Community	£100,417
SEED (Head Office)	£94,550
British Friends of United Hatzalah Israel	£92,960

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2023	2022
	£	£
Staff costs	57,239	53,459
Other administration costs	209,271	161,713
	266,510	215,172

7. NET INCOMING RESOURCES

Net Incoming Resources are stated after charging:

	2023	2022
	£	£
Auditors' remuneration	8,000	4,265

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2023 and 31 December 2022. During the year trustees made donations totalling £21,476 from their SmartGiving accounts to JNF Charitable Trust.

There were no trustees' expenses paid for the years ended 31 December 2023 and 31 December 2022.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

9. STAFF COSTS

The charitable company has no employees other than the trustees.

Staff costs are recharged to the charitable company by its parent company. Details are as follows:

	2023	2022
	£	£
Salaries	50,152	82,950
Social security costs	5,185	6,592
Pension costs	1,902	1,871
	57,239	91,413

The above costs are split as follows:

	2023	2022
	£	£
Educational Grants Programme	-	37,954
Support Costs	57,239	53,459
	57,239	91,413

10. FIXED ASSETS

	2023	2022
	£	£
Computer Systems		
Cost		
At 1 January	204,298	103,165
Additions during the year	6,959	101,133
At 31 December	211,257	204,298
Accumulated Depreciation		
At 1 January	68,031	-
Charge for the year	47,742	68,031
At 31 December	115,773	68,031
NET BOOK VALUE		
At 31 December	95,484	136,267

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 - continued

11. INVESTMENTS

	2023 £	2022 £
At 1 January	203,180	22,461
Additions during the year	84,688	200,859
Disposals during the year	(106,008)	(50,437)
Revaluation at year end	16,016	30,297
At 31 December	197,876	203,180

This figure represents shares donated to the charitable company as a restricted donation valued at market value at the reporting date.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	4,826	21,988
Other debtors	68,559	44,203
	73,385	66,191

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank overdraft	22	-
Trade creditors and accruals	31,730	70,070
Amounts owed to associated undertakings	665,644	527,233
	697,396	597,303

Included in the accruals figures above are grants payable:

	2023 £	2022 £
Grants payable at 1 January	-	158,700
Grants provided during the year	-	-
Grants paid during the year	-	(137,100)
Grants written back	-	(21,600)
Grants payable at 31 December	-	-

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

14. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets measured at fair value through income and expenditure	7,084,497	7,124,936
Financial liabilities measured at fair value through income and expenditure	<u>697,396</u>	<u>597,303</u>

Financial assets measured at fair value through income and expenditure comprise current asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Fixed assets	95,484	197,876	293,360	339,447
Current assets	952,009	6,132,488	7,084,497	7,124,936
Current liabilities	<u>(697,396)</u>		<u>(697,396)</u>	<u>(597,303)</u>
	350,097	6,330,364	6,680,461	6,867,080

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

16. MOVEMENT IN FUNDS

During 2023:

	2022	Movement in Funds	2023
	£	£	£
Unrestricted funds – General Fund	145,357	204,740	350,097
Restricted funds – Client Funds	6,721,723	(391,359)	6,330,364
Total Funds	6,867,080	(186,619)	6,680,461

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds – General Fund	476,771	272,031	204,740
Restricted funds – Client Funds	10,653,278	11,044,637	(391,359)
Total Funds	11,130,049	11,316,668	(186,619)

During 2022:

	2021	Movement in Funds	2022
	£	£	£
Unrestricted funds – General Fund	109,164	36,193	145,357
Restricted funds – Client Funds	6,567,036	154,687	6,721,723
Total Funds	6,676,200	190,880	6,867,080

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds – General Fund	366,449	(330,256)	36,193
Restricted funds – Client Funds	8,913,758	(8,759,071)	154,687
Total Funds	9,280,207	(9,089,327)	190,880

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2023 – continued

17.RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The funds held in these accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

18.RELATED PARTY TRANSACTIONS

The charitable company did not receive any donations from its parent company during the year (2022: £69,044). The payroll costs and some administration costs of the charity are paid by its parent company and recharged to it. At 31 December 2023 the charity owed its parent £665,644 (2022: £527,333).

19.PARENT COMPANY

The charitable company is controlled by, and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales (Company Number 355248 and CharityNumber 225910), whose consolidated accounts can be obtained from 95 Church Road, London NW4 4FE. The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

KKL CHARITY ACCOUNTS

England & Wales - Charity number 1105998

Accounts

REGISTERED NUMBER: 05118360
REGISTERED CHARITY NUMBER: 1105998

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2022
for
KKL Charity Accounts
(trading as “SmartGiving”)

KKL Charity Accounts

Contents of the Financial Statements for the Year Ended 31 December 2022

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KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2022

The Trustees, who are also the Directors of the charity, have pleasure in submitting their report and audited accounts for the year ended 31 December 2022 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2019, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	Mountcliff House 154 Brent Street London NW4 2BF
Trustees	G Falter J Grant S Hayek L Julius A Mendoza G Mond (resigned 28 February 2023) M Waisman H Wayne
Auditors	Nyman Libson Paul LLP Chartered Accountants Regina House 124 Finchley Road London NW3 5JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr S Hayek.

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and newly appointed retiring first with the choice between any of equal service made by drawing lots.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision-making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring, and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting, on operational performance, achievement of aims and objectives, and meeting expectations of stakeholders.

The Trustees believe that an appropriate review of risks is necessary, risks and controls are identified and classified in terms of their likelihood and impact, and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control.

The Trustees believe that the principal risks identified are loss of charitable status relating from non-compliance with legislation and poor IT practice, major loss of donations, and the impact of antisemitic action on the company. Measures to reduce these risks and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the Charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the Charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients. Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions. Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The Charity also administers a Payroll Giving scheme on behalf of clients and companies. Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user-friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now, under its current trading name of SmartGiving, it has a high reputation within the Jewish community. Its wide variety of clients make donations to many charities, mainly registered in the UK. A major reason that clients use SmartGiving is to reduce the personal burden of dealing with tax reclaims. Other services offered to individuals include setting up fundraising pages and payroll giving. SmartGiving also offers similar services to companies and trusts.

The Charity aims to improve efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again, this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Online statements of account are readily accessible and available to charities and clients. Paper statements are sent on request. Newsletters are also sent by periodically.
- To utilise technology more effectively. Upgrading the charity's online platform has improved services offered to both clients and recipient charities. Enhancements to the systems are continuing to ensure that the Charity delivers a first class service to its clients.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 11, is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2022 the charity received donations from clients of £8,913,758 (2021: £8,406,123) and processed donations of £8,759,071 (2021: £8,448,312) to charitable organisations from individual, corporate and trust accounts and through payroll giving. These are restricted donations and the total of such restricted funds held was £6,721,723 at 31 December 2022 (2021: £6,567,036).

In previous years, the charity started to use its free reserves to make educational grants to UK primary and secondary schools. In 2022 the charity had nil net income (2021: £10,420) and operational surplus of £36,193 (2021: £47,795) before these costs. The grant making policy of the charity is detailed in the financial statements of JNF Charitable Trust.

Of the £248,100 set aside for direct grants in 2021, £89,400 was paid out in the same year and during 2022, a further £137,100 of was paid out to 15 different schools. The remaining £21,600 was written back at the end of 2022 as the grant applicants did not fulfil the requirements of the grant.

The recipients of grants during 2022 were as follows:

Jewish Free School, London	£33,000
King David High School, Manchester	£20,000
Immanuel College, Bushey	£16,500
Yavneh College, Borehamwood	£15,000
Brodetsky Primary School, Leeds	£10,000
Hasmonean Primary School	£ 6,600
Independent Jewish Day School	£ 6,000
Etz Chaim	£ 5,000
Rimon Primary School	£ 5,000
Bury & Whitefield Jewish Primary School	£ 4,000
King David Primary Liverpool	£ 4,000
North Cheshire Jewish Primary School	£ 4,000
Nancy Reuben Primary School	£ 3,000
Yavneh Primary School	£ 3,000
Simon Marks Jewish Primary School	£ 2,000

GRANT MAKING POLICY

The Charity makes donations from its restricted funds to other registered charities according to its clients' specific instructions. Clients can make payments to charities of their choice by use of the Charity's vouchers or online via the SmartGiving website.

The Charity uses surplus unrestricted funds, after considering operational expenditure requirements, to support charitable activities for the benefit of communities in the United Kingdom and abroad. The most recent one was the four-year Educational Grants programme for UK schools, which ended at the end of the 2021/22 academic year. Details of the recipients of these grants are listed above.

RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent of not less than four months' operational expenditure should be held. Free reserves were £145,357 at 31 December 2022 (2021: £109,164), which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future. It continues to develop its existing services further. In May 2022, the Charity's new online platform went live and further improvements to the new systems and website are continuing to streamline the processes and improve customer service and experience. The aim is to continue to (a) expand the client base (b) improve clients' accessibility to their accounts (c) increase the use of fundraising platforms for individuals to raise funds for charitable causes and (d) increase the number of companies and individuals using payroll giving as a tax efficient method of making charitable donations.

The Trustees will continue to use its free reserves to support charitable activities for the benefit of communities in the United Kingdom and abroad.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Nyman Libson Paul LLP be re-appointed as auditors will be put to a General Meeting.

This report was approved by the Board on .

.....
Samuel Hayek
Trustee

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Opinion

We have audited the financial statements of KKL Charity Accounts (the 'Charitable Company') for the year ended 31 December 2022, which comprise the statement of financial activities, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we

identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

JENNIFER POPE FCA

Senior Statutory Auditor

Nyman Libson Paul LLP

Chartered Accountants and Statutory Auditors

124 Finchley Road

London NW3 5JS

Date:

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2022

		2022			2021		
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME							
Income resources from generated funds							
Investment income	2	54,902	-	54,902	2,306	-	2,306
Charitable activities	3	311,547	8,913,758	9,225,305	605,196	8,406,123	9,011,319
Total income		366,449	8,913,758	9,280,207	607,502	8,406,123	9,013,625
EXPENDITURE							
Costs of generating funds							
Fundraising and promotion	4	14,105	-	14,105	7,297	-	7,297
Charitable activities							
Charitable activities costs	5 & 6	311,886	8,759,071	9,070,957	535,819	8,448,312	8,984,131
Governance costs		4,265	-	4,265	6,097	-	6,097
Total expenditure		330,256	8,759,071	9,089,327	549,213	8,448,312	8,997,525
NET INCOMING RESOURCES		36,193	154,687	190,880	58,289	(42,189)	16,100
Other recognised gains/losses							
Profit on investment assets		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		36,193	154,687	190,880	58,289	(42,189)	16,100
RECONCILIATION OF FUNDS							
Total funds brought forward		109,164	6,567,036	6,676,200	50,875	6,609,225	6,660,100
TOTAL FUNDS CARRIED FORWARD		145,357	6,721,723	6,867,080	109,164	6,567,036	6,676,200

All the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Balance Sheet

31 December 2022

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS	10	136,267	103,165
INVESTMENTS	11	203,180	22,461
CURRENT ASSETS			
Debtors falling due within one year	12	66,191	98,942
Cash at bank		7,058,745	7,111,294
		7,124,936	7,210,236
CREDITORS			
Amounts falling due within one year	13	(597,303)	(659,662)
NET CURRENT ASSETS		6,527,633	6,550,574
TOTAL ASSETS		6,867,080	6,676,200
FUNDS OF THE CHARITY	15 & 16		
Unrestricted funds – General Fund		145,357	109,164
Restricted funds – Client Funds		6,721,723	6,567,036
TOTAL CHARITY FUNDS		6,867,080	6,676,200

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

.....
Samuel Hayek
Trustee

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Cash Flow for the Year Ended 31 December 2022

	2022 £	2021 £
		-
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the year, as per the Statement of Financial Activities	190,880	16,100
Adjustments for:		
Depreciation charge	68,031	-
Increase/(Decrease) in creditors	(62,359)	(214,892)
(Increase)/Decrease in debtors	32,751	(29,102)
Non-cash income received	(180,719)	(22,461)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed asset	(101,133)	-
	(52,549)	(250,355)
Cash and Cash Equivalents at the beginning of the reporting period	7,111,294	7,412,939
Cash and Cash Equivalents at the end of the reporting period	7,058,745	7,111,294

The notes on pages 14 to 24 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is Mountcliff House, 154 Brent Street, London NW4 2BF. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d. Income

Donations are accounted for when received or notified. Income from shares is accounted for on a received basis. Other interest receivable and similar income is accounted for on a receivable basis.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 - continued

e. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.

Rates of depreciation:

- Computer Equipment - 33 1/3% of the net book value.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

f. Expenditure

Expenditure is accounted for on an accruals basis.

Remittances to charities includes all funds remitted to UK charities in direct pursuit of the Company's charitable objectives.

Support Costs - expenditure incurred in providing administrative and financial services in support of the charitable expenditure above. Support costs are generally allocated over charitable expenditure headings.

Governance costs - costs that are incurred in compliance with constitutional, legal and statutory requirements relating to the running of the charity.

Payments to defined contributions pension schemes are written off as incurred.

Irrecoverable VAT is included under the relevant expense headings.

g. Investments

Investments are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year.

h. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

i. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

KKL Charity Accounts

Notes to the Financial Statements

for the Year Ended 31 December 2022 - continued

k. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

l. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

m. Pensions

The staff members whose employment costs are recharged to the charitable company belong to a defined contribution pension plan operated by JNF Charitable Trust. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity. Once the contributions have been paid neither the charitable company nor JNF has any further payment obligations.

The pension contributions recharged to the charitable company are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from JNF Charitable Trust in independently administered funds.

n. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

o. Going Concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds. It also benefits from being in the JNF group. The Trustees therefore consider it appropriate to use the going concern basis in preparing its financial statements.

2. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	54,902	2,306

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fees	210,568	-	210,568	224,137
Contributions to Educational Grants Programme	100,979	-	100,979	381,059
Tax efficient giving from donors – gift aided donations	-	8,913,758	8,913,758	8,406,123
	311,547	8,913,758	9,225,305	9,011,319

4. FUNDRAISING AND PROMOTION

	2022 £	2021 £
Advertising	14,105	7,297
	14,105	7,297

During the year to 31 December 2022 no staff were allocated to this role (2021: nil).

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations to UK and other charities	-	8,759,071	8,759,071	8,448,312
Educational Grants Programme – staff costs	37,954	-	37,954	70,710
Educational Grants Programme – non-staff costs	84,625	-	84,625	51,829
Educational Grants Programme – grants to schools	(21,600)	-	(21,600)	248,100
	100,979	-	100,979	370,639
Support costs	210,907	-	210,907	165,180
	311,886	8,759,071	9,070,957	8,983,431

During the year to 31 December 2022, two members of staff were allocated part-time to the Education Grants Programme (2021: three).

During the year, the top 20 donations by value, were made to the following charities:

Federation of Jewish Communities of the CIS Inc	£712,939
International Fellowship of Christians and Jews	£665,726
Achim Bead Achim	£370,000
Yad Binyamin v'Sara	£329,500
World Jewish Relief	£285,564
Jewish Care	£190,745
Hasmonean High School Charitable Trust	£184,367
United Jewish Israel Appeal	£123,772
Community Security Trust	£118,559
Norwood	£106,828
JFS General Charitable Trust	£89,587
Chai Cancer Care	£79,431
Southgate Country Football Club	£73,875
United Synagogue Head Office/Kol Nidre Appeal	£71,754
SEED	£70,020
Camp Simcha	£69,321
Jami	£68,620
Hassadna Jerusalem Conservatory	£68,020
Kisharon	£64,504
British Friends of Shalva	£60,607

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

5.CHARITABLE ACTIVITIES COSTS (cont'd)

The educational grants made during 2022 were as follows:

Jewish Free School, London	£33,000
King David High School, Manchester	£20,000
Immanuel College, Bushey	£16,500
Yavneh College, Borehamwood	£15,000
Brodetsky Primary School, Leeds	£10,000
Hasmonean Primary School	£ 6,600
Independent Jewish Day School	£ 6,000
Etz Chaim	£ 5,000
Rimon Primary School	£ 5,000
Bury & Whitefield Jewish Primary School	£ 4,000
King David Primary Liverpool	£ 4,000
North Cheshire Jewish Primary School	£ 4,000
Nancy Reuben Primary School	£ 3,000
Yavneh Primary School	£ 3,000
Simon Marks Jewish Primary School	£ 2,000

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2022	2021
	£	£
Staff costs	53,459	104,289
Other administration costs	157,448	60,891
	210,907	165,180

7. NET INCOMING RESOURCES

Net Incoming Resources are stated after charging:

	2022	2021
	£	£
Auditors' remuneration	4,265	6,097

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2022 and 31 December 2021.

There were no trustees' expenses paid for the years ended 31 December 2022 and 31 December 2021.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

9. STAFF COSTS

The charitable company has no employees other than the trustees.

Staff costs are recharged to the charitable company by its parent company. Details are as follows:

	2022	2021
	£	£
Salaries	82,950	155,732
Social security costs	6,292	14,894
Pension costs	1,871	4,393
	91,413	174,999

The above costs are split as follows:

	2022	2021
	£	£
Educational Grants Programme	37,954	70,710
Support Costs	53,459	104,289
	91,413	174,999

10. FIXED ASSETS

	2022	2021
	£	£
Computer Systems		
Cost		
At 1 January	103,165	51,875
Additions during the year	101,133	51,290
At 31 December	204,298	103,165
Accumulated Depreciation		
At 1 January	-	-
Charge for the year	68,031	-
At 31 December	68,031	-
NET BOOK VALUE		
At 31 December	136,267	103,165

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 - continued

11. INVESTMENTS

	2022	2021
	£	£
At 1 January	22,461	-
Additions during the year	200,859	299,265
Disposals during the year	(50,437)	(282,838)
Revaluation at year end	30,297	6,034
At 31 December	203,180	22,461

This figure represents shares donated to the charitable company as a restricted donation valued at market at the reporting date.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	21,988	21,988
Other debtors	44,203	76,954
	66,191	98,942

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors and accruals	70,070	172,888
Amounts owed to associated undertakings	527,233	486,774
	597,303	659,662

Included in the accruals figures above are grants payable:

	2022	2021
	£	£
Grants payable at 1 January	158,700	164,100
Grants provided during the year	-	248,100
Grants paid during the year	(137,100)	(253,500)
Grants written back	(21,600)	-
Grants payable at 31 December	-	158,700

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

14. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure	7,124,936	7,210,236
Financial liabilities measured at fair value through income and expenditure	597,303	659,662

Financial assets measured at fair value through income and expenditure comprise current asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed assets	136,267	203,180	339,447	125,626
Current assets	606,393	6,518,543	7,124,936	7,210,236
Current liabilities	(597,303)		(597,303)	(659,662)
	145,357	6,721,723	6,867,080	6,676,200

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fixed assets	103,165	22,461	125,626	51,875
Current assets	665,661	6,544,575	7,210,236	7,482,779
Current liabilities	(659,662)		(659,662)	(874,554)
	109,164	6,567,036	6,676,200	6,660,100

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

16.MOVEMENT IN FUNDS

During 2022:

	2021 £	Movement in Funds £	2022 £
Unrestricted funds – General Fund	109,164	36,193	145,357
Restricted funds – Client Funds	6,567,036	154,687	6,721,723
Total Funds	6,676,200	190,880	6,867,080

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

	Incoming resources £	Resources expended £	Movement in Funds £
Unrestricted funds – General Fund	366,449	(330,256)	36,193
Restricted funds – Client Funds	8,913,758	(8,759,071)	154,687
Total Funds	9,280,207	(9,089,327)	190,880

During 2021:

	2020 £	Movement in Funds £	2021 £
Unrestricted funds – General Fund	50,875	58,289	109,164
Restricted funds – Client Funds	6,609,225	(42,189)	6,567,036
Total Funds	6,660,100	16,100	6,676,200

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

	Incoming resources £	Resources expended £	Movement in Funds £
Unrestricted funds – General Fund	607,502	(549,213)	58,289
Restricted funds – Client Funds	8,406,123	(8,448,312)	(42,189)
Total Funds	9,013,625	(8,997,525)	16,100

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2022 – continued

17.RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The funds held in these accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

18.RELATED PARTY TRANSACTIONS

The charitable company received £69,044 in donations from its parent company during the year. The payroll costs and some administration costs of the charity are paid by its parent company and recharged to it. At 31 December 2022 the charity owed its parent £527,333 (2021: £486,773).

19.PARENT COMPANY

The charitable company is controlled by, and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales (Company Number 355248 and Charity Number 225910), whose consolidated accounts can be obtained from Mountcliff House, 154 Brent Street, London NW4 2BF. The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

KKL CHARITY ACCOUNTS

England & Wales - Charity number 1105998

Accounts

REGISTERED NUMBER: 05118360
REGISTERED CHARITY NUMBER: 1105998

**Report of the Trustees and Financial Statements
for the Year Ended 31 December 2021**

for

KKL Charity Accounts (trading as “SmartGiving”)

(A company limited by guarantee)

KKL Charity Accounts

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KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2021

The Trustees, who are also the Directors of the charity, have pleasure in submitting their report and audited accounts for the year ended 31 December 2021 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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) (second edition effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	Mountcliff House 154 Brent Street London NW4 2BF
Trustees	G Falter (appointed 27 July 2021) J Grant S Hayek L Julius A Mendoza G Mond M Waisman H Wayne
Auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr G Mond.

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2021 (continued)

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and newly appointed retiring first with the choice between any of equal service made by drawing lots.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision-making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting, on operational performance, achievement of aims and objectives, and meeting expectations of stakeholders.

The Trustees believe that an appropriate review of risks is necessary, risks and controls are identified and classified in terms of their likelihood and impact, and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control.

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2021 (continued)

The Trustees believe that the principal risks identified are loss of charitable status relating from non-compliance with legislation and poor IT practice, major loss of donations, and the impact of anti-Semitic action on the company. Measures to reduce these risks and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the Charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the Charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients. Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions. Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The Charity also administers a Payroll Giving scheme on behalf of clients and companies. Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user-friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now, under its current trading name of SmartGiving, it has a high reputation within the Jewish community. Its wide variety of clients make donations to many charities, mainly registered in the UK. A major reason that clients use SmartGiving is to reduce the personal burden of dealing with tax reclaims. Other services offered to individuals include setting up fundraising pages and payroll giving. SmartGiving also offers similar services to companies and trusts.

The Charity aims to improve efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again, this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Statements of account are sent to charities and clients at regular intervals. Clients are also notified by newsletter of any changes affecting their accounts.
- To utilise technology more effectively. Currently many transactions are paper and/or telephone based – an upgrading of the charity's online platform in (to be completed in 2022) will improve services offered to both clients and recipient charities.

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2021 (continued)

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 11, is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2021 the charity received donations from clients of £8,406,123 (2020: £8,446,415) and processed donations of £8,448,312 (2020: £7,957,145) to charitable organisations from individual, corporate and trust accounts and through payroll giving.

The total value of client trust funds held was £6,567,036 at 31 December 2021 (2020: £6,609,225).

In previous years, the charity started to use its free reserves to make educational grants to UK primary and secondary schools. During 2021, the charity had net income of £10,420 (2020: net expenditure £313,409) from this programme, of which £248,100 (2020: £249,978) were direct grants to the schools. The operational surplus before these costs was £40,455 (2020: £88,574).

RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent to not less than four months' operational expenditure should be held. Unrestricted reserves were £109,164 at 31 December 2021 (2020: £50,875), which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future. It continues to develop its existing services further. In 2021, the Charity has embarked on further improvements to its systems and website with the aim of reducing processes and improving customer service by reducing response times and improving customer information. The aim is to (a) expand the client base (b) improve clients' accessibility to their accounts (c) increase the use of fundraising platforms for individuals to raise funds for charitable causes and (d) increase the number of companies and individuals using payroll giving as a tax efficient method of making charitable donations. This work is set to be completed in 2022.

The Trustees will continue to use its unrestricted reserves to make educational grants for the foreseeable future to UK primary and secondary schools.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2021 (continued)

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

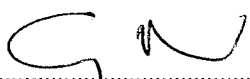
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Nyman Libson Paul LLP be re-appointed as auditors will be put to a General Meeting.

This report was approved by the Board on 21 September 2022


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Gary Mond, Chairman

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Opinion

We have audited the financial statements of KKL Charity Accounts (the 'Company') for the year ended 31 December 2021, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



JENNIFER POPE

Senior Statutory Auditor

Nyman Libson Paul LLP

Chartered Accountants and Statutory Auditors

124 Finchley Road

London NW3 5JS

Date: 21 September 2022

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2021

	Notes	2021			2020		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM:							
Investment income	2	2,306	-	2,306	27,878	-	27,878
Government grant from CIRS	3	-	-	-	31,075	-	31,075
Charitable activities	3	605,196	8,406,123	9,011,319	265,461	8,446,415	8,711,876
Total income		607,502	8,406,123	9,013,625	324,414	8,446,415	8,770,829
EXPENDITURE ON:							
Raising funds							
Fundraising and promotion	4	7,297	-	7,297	11,854	-	11,854
Charitable activities							
Charitable activities costs	5 & 6	535,819	8,448,312	8,984,131	531,695	7,957,145	8,488,840
Governance costs		6,097	-	6,097	5,700	-	5,700
Total expenditure		549,213	8,448,312	8,997,525	549,249	7,957,145	8,506,394
NET INCOMING RESOURCES		58,289	(42,189)	16,100	(224,835)	489,270	264,435
Other gains/losses							
Surplus arising on revaluation of investments		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		58,289	(42,189)	16,100	(224,835)	489,270	264,435
RECONCILIATION OF FUNDS							
Total funds brought forward		50,875	6,609,225	6,660,100	275,710	6,119,955	6,395,665
TOTAL FUNDS CARRIED FORWARD		109,164	6,567,036	6,676,200	50,875	6,609,225	6,660,100

All the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 14 to 22 form part of these financial statements

KKL Charity Accounts

Balance Sheet

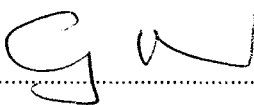
31 December 2021

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS			
Tangible assets	10	103,165	51,875
Investments	11	22,461	-
CURRENT ASSETS			
Debtors falling due within one year	12	98,942	69,840
Cash at bank		7,111,294	7,412,939
		<u>7,210,236</u>	<u>7,482,779</u>
CREDITORS			
Amounts falling due within one year	13	(659,662)	(874,554)
NET CURRENT ASSETS		<u>6,550,574</u>	<u>6,608,225</u>
TOTAL ASSETS		<u>6,676,200</u>	<u>6,660,100</u>
FUNDS OF THE CHARITY	15,16		
Unrestricted funds – General Fund		109,164	50,875
Restricted funds – Client Funds		6,567,036	6,609,225
TOTAL CHARITY FUNDS		<u>6,676,200</u>	<u>6,660,100</u>

The financial statements were approved and authorised by the Board of Trustees on 22/07/22 and were signed on its behalf by:


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Gary Mond, Chairman

The notes on pages 14 to 22 form part of these financial statements.

KKL Charity Accounts

Statement of Cash Flows for the year ended 31 December 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the year, as per the Statement of Financial Activities	16,100	264,435
Adjustments for:		
Non-cash income received	(22,461)	-
Increase/(Decrease) in creditors	(214,892)	114,720
(Increase)/Decrease in debtors	(29,102)	6,420
	<u>(250,355)</u>	<u>385,575</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(51,290)	(51,875)
	<u>(51,290)</u>	<u>(51,875)</u>
Net cash flows for the year	<u>(301,645)</u>	<u>333,700</u>
Cash and Cash Equivalents at the beginning of the reporting period	7,412,939	7,079,239
Cash and Cash Equivalents at the end of the reporting period	<u>7,111,294</u>	<u>7,412,939</u>

The notes on pages 14 to 22 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is Mountcliff House, 154 Brent Street, London NW4 2BF. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds and a loan from its parent charity. The trustees have reviewed financial results and forecasts, and have concluded that the charity will be able to continue operating for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

d. Income

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donations are accounted for when received or notified. Income from shares is accounted for on a received basis. Other interest receivable and similar income is accounted for on a receivable basis. Government grants received are from the Coronavirus Job Retention Scheme ("CJRS"). Income from government grants is credited to the statement of financial activities as the related expenditure is incurred.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 - continued

e. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation and provision for impairment. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.

Rates of depreciation:

- Computer Equipment - 33 1/3% of the net book value (once completed).

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

f. Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services when they are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Remittances to charities includes all funds remitted to UK charities in direct pursuit of the Company's charitable objectives.

Support Costs - expenditure incurred in providing administrative and financial services in support of the charitable expenditure above. Support costs are generally allocated over charitable expenditure headings.

Governance costs - costs that are incurred in compliance with constitutional, legal and statutory requirements relating to the running of the charity.

Payments to defined contributions pension schemes are accounted for as incurred.

Irrecoverable VAT is included under the relevant expense headings.

g. Investments

Investments are valued at market value at the reporting date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year.

h. Taxation

The charity is exempt from corporation tax on its charitable activities.

i. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 – continued

j. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k. Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide

l. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

m. Pensions

The charity operates a defined contribution plan for its employees. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

n. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 – continued

o. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

2. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	2,306	27,878

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fees	224,137	-	224,137	234,536
Contributions to Educational Grants Programme	381,059	-	381,059	30,925
Government grant from CJRS	-	-	-	31,075
Tax efficient giving from donors – gift aided donations	-	8,406,123	8,406,123	8,446,415
	605,196	8,406,123	9,011,319	8,742,951

4. EXPENDITURE ON RAISING FUNDS

	2021 £	2020 £
Advertising	7,297	11,854
	7,297	11,854

During the year to 31 December 2021 no staff were allocated to this role (2020: nil).

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 – continued

5. CHARITABLE ACTIVITIES' COSTS

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations to UK and other charities	-	8,448,312	8,448,312	7,957,145
Educational Grants Programme – staff costs	70,710	-	70,710	60,516
Educational Grants Programme – non-staff costs	51,829	-	51,829	33,840
Educational Grants Programme – grants to schools	248,100	-	248,100	249,978
	370,639	-	370,639	344,334
Support costs	165,180	-	165,180	187,361
	535,119	8,448,312	8,983,431	8,488,840

Payments to charities represent payment from KKL Charity Accounts through individual and corporate KKL Charity sub-accounts. Details of these payments are not disclosed as they are made in accordance with specific restrictions imposed by the donors and are not necessarily representative of the charitable company's own grant making policies.

During the year to 31 December 2021 three members of staff were allocated part-time to the Education Grants Programme (2020: three).

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2021	2020
	£	£
Staff costs	104,289	146,704
Other administration costs	60,891	40,657
	165,180	187,361

7. GOVERNANCE COSTS

	2021	2020
	£	£
Auditors' remuneration	6,097	5,700

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2021 and 31 December 2020.

There were no trustees' expenses paid for the years ended 31 December 2021 and 31 December 2020.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 – continued

9. STAFF COSTS

	2021	2020
	£	£
Salaries	155,732	182,624
Social security costs	14,894	17,535
Pension costs	4,373	7,061
	174,999	207,220

The above costs are split as follows:

	2021	2020
	£	£
Educational Grants Programme	70,710	60,516
Support Costs	104,289	146,704
	174,999	207,220

Full time equivalent number of employees	3	3
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No employees' emoluments exceeded £60,000 in the year (2020: None). Key management is represented by the trustees who do not receive any remuneration.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 - continued

10. FIXED ASSETS

	Computer Systems 2021 £
Cost Bought Forward	51,875
Additions during the year	51,290
Cost Carried Forward	<u>103,165</u>
DEPRECIATION	
Bought Forward	-
Charge for the year	-
Carried Forward	<u>-</u>
NET BOOK VALUE	
At 31 December 2021	<u>103,165</u>
At 31 December 2020	<u>51,875</u>

Fixed assets represent software under development, which will be depreciated once complete.

11. INVESTMENTS

	2021 £	2020 £
Addition during the year	<u>22,461</u>	=

This figure represents shares donated to the Charity as a restricted donation valued at market value at the reporting date.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	21,988	21,988
Other debtors	76,954	47,852
	<u>98,942</u>	<u>69,840</u>

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 - continued

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors and accruals	172,888	227,691
Amounts owed to group undertakings	486,774	646,863
	659,662	874,554

14. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at fair value through income and expenditure	7,210,236	7,482,779
Financial liabilities measured at fair value through income and expenditure	659,662	874,554

Financial assets measured at fair value through income and expenditure comprise fixed asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fixed assets	103,165	22,461	125,626	51,875
Current assets	665,661	6,544,575	7,210,236	7,482,779
Current liabilities	(659,662)	-	(659,662)	(874,554)
	109,164	6,567,036	6,676,200	6,660,100

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2021 - continued

16. MOVEMENT IN FUNDS

	2020	Movement in Funds	2021
	£	£	£
Unrestricted funds – General Fund	50,875	58,289	109,164
Restricted funds – Client Funds	6,609,225	(42,189)	6,567,036
Total Funds	6,660,100	16,100	6,676,200

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds – General Fund	607,502	(549,213)	58,289
Restricted funds – Client Funds	8,406,123	(8,448,312)	(42,189)
Total Funds	9,013,625	(8,997,525)	16,100

17. RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The funds held in these accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

18. PARENT COMPANY

The charitable company is controlled by, and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales (Company Number 355248 and Charity Number 225910), whose consolidated accounts can be obtained from Mountcliff House, 154 Brent Street, London NW4 2BF. The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

The company has taken advantage from the exemption to disclose transactions with group entities on the basis that consolidated financial statements are prepared by the parent company.

19. COMMITMENTS

The charitable company has committed to upgrade its software. As at the reporting date, it had committed to a minimum £57,000 which was not included in the financial statements for the year ending 31 December 2021.

KKL CHARITY ACCOUNTS

England & Wales - Charity number 1105998

Accounts

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2020
for
KKL Charity Accounts
(trading as “SmartGiving”)

KKL Charity Accounts

Contents of the Financial Statements for the Year Ended 31 December 2020

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Report of the Trustees	3 – 7
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Balance Sheet	12
Cash Flow	13
Notes to the Financial Statements	14 - 22

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2020

The Trustees, who are also the Directors of the charity, have pleasure in submitting their report and audited accounts for the year ended 31 December 2020 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	Mountcliff House 154 Brent Street London NW4 2BF
Trustees	G Falter (appointed 27 July 2021) J Grant (appointed 17 January 2020) S Hayek L Julius (appointed 1 July 2020) A Mendoza G Mond M Waisman H Wayne
Auditors	Nyman Libson Paul LLP Chartered Accountants Regina House 124 Finchley Road London NW3 5JS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr G Mond.

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and newly appointed retiring first with the choice between any of equal service made by drawing lots.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision-making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the uncertainty surrounding events and their outcomes that may have a significant effect, either enhancing or inhibiting, on operational performance, achievement of aims and objectives, and meeting expectations of stakeholders.

The Trustees believe that an appropriate review of risks is necessary, risks and controls are identified and classified in terms of their likelihood and impact, and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control.

The Trustees believe that the principal risks identified are loss of charitable status relating from non-compliance with legislation and poor IT practice, major loss of donations, and the impact of anti-Semitic action on the company. Measures to reduce these risks and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the Charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the Charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients. Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions. Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The Charity also administers a Payroll Giving scheme on behalf of clients and companies. Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user-friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now, under its current trading name of SmartGiving, it has a high reputation within the Jewish community. Its wide variety of clients make donations to many charities, mainly registered in the UK. A major reason that clients use SmartGiving is to reduce the personal burden of dealing with tax reclaims. Other services offered to individuals include setting up fundraising pages and payroll giving. SmartGiving also offers similar services to companies and trusts.

The Charity aims to improve efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again, this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Statements of account are sent to charities and clients at regular intervals. Clients are also notified by newsletter of any changes affecting their accounts.
- To utilise technology more effectively. Currently many transactions are paper and/or telephone based – an upgrading of the charity's online platform in 2020 will improve services offered to both clients and recipient charities.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 11, is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2020 the charity received donations from clients of £8,446,415 (2019: £7,305,884) and processed donations of £7,957,145 (2019: £7,802,303) to charitable organisations from individual, corporate and trust accounts and through payroll giving.

The total value of client trust funds held was £6,609,225 at 31 December 2020 (2019: £6,119,955).

In previous years, the charity started to use its free reserves to make educational grants to UK primary and secondary schools. During 2020, it expended a net £313,409 (2019: £283,784) on this programme, of which £249,978 (2019: £264,000) were direct grants to the schools. As a result of these costs the charity made an operational loss. The operational surplus before these costs was £88,574 (2019: £98,780).

FREE RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent to not less than four months' operational expenditure should be held. Free reserves were £ 50,875 at 31 December 2020 (2019: £275,710), which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future. It continues to develop its existing services further. In 2020, the Charity has embarked on further improvements to its systems and website with the aim of reducing processes and improving customer service by reducing response times and improving customer information. The aim is to (a) expand the client base (b) improve clients' accessibility to their accounts (c) increase the use of fundraising platforms for individuals to raise funds for charitable causes and (d) increase the number of companies and individuals using payroll giving as a tax efficient method of making charitable donations.

The Trustees will continue to use its free reserves to make educational grants of at least £300,000 per annum for the next three years to UK primary and secondary schools.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Nyman Libson Paul LLP be re-appointed as auditors will be put to a General Meeting.

This report was approved by the Board on 27 September 2021.

A handwritten signature in black ink, appearing to be 'GM' or similar initials, written in a cursive style.

Gary Mond, Chairman

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

Opinion

We have audited the financial statements of KKL Charity Accounts (the 'Company') for the year ended 31 December 2020, which comprise the statement of financial activities, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees, who are also directors of the Company for the purposes of company law, are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

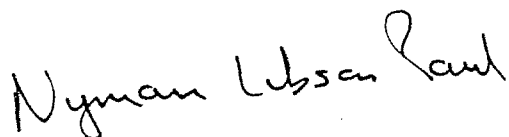
they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Nyman Libson Paul', written in a cursive style.

JENNIFER POPE FCA

Senior Statutory Auditor

Nyman Libson Paul LLP

Chartered Accountants and Statutory Auditors

124 Finchley Road

London NW3 5JS

Date: 27 September 2021

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	2020			2019		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME							
Income resources from generated funds							
Investment income	2	27,878	-	27,878	63,879	-	63,879
Government grant from CIRS	3	31,075		31,075			
Incoming resources from charitable activities	3	265,461	8,446,415	8,711,876	320,575	7,305,884	7,626,459
Total income		324,414	8,446,415	8,770,829	384,454	7,305,884	7,690,338
EXPENDITURE							
Costs of generating funds							
Fundraising and promotion	4	11,968	-	11,968	16,720	-	16,720
Charitable activities							
Charitable activities costs	5 & 6	531,581	7,957,145	8,488,726	547,063	7,802,303	8,349,366
Governance costs		5,700		5,700	5,675	-	5,675
Total expenditure		549,249	7,957,145	8,506,394	569,458	7,802,303	8,371,761
NET INCOMING RESOURCES		(224,835)	489,270	264,435	(185,004)	(496,419)	(681,423)
Other recognised gains/losses							
Profit on investment assets		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		(224,835)	489,270	264,435	(185,004)	(496,419)	(681,423)
RECONCILIATION OF FUNDS							
Total funds brought forward		275,710	6,119,955	6,395,665	460,714	6,616,374	7,077,088
TOTAL FUNDS CARRIED FORWARD		50,875	6,609,225	6,660,100	275,710	6,119,955	6,395,665

All the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 14 to 22 form part of these financial statements

KKL Charity Accounts

Balance Sheet

31 December 2020

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2020 Total Funds £	2019 Total Funds £
FIXED ASSETS	11	51,875	-
CURRENT ASSETS			
Debtors falling due within one year	12	69,840	76,260
Cash at bank		7,412,939	7,079,239
		<u>7,482,779</u>	<u>7,155,499</u>
CREDITORS			
Amounts falling due within one year	13	(874,554)	(759,834)
NET CURRENT ASSETS		<u>6,608,225</u>	<u>6,395,665</u>
TOTAL ASSETS		<u>6,660,100</u>	<u>6,395,665</u>
FUNDS OF THE CHARITY	15,16		
Unrestricted funds – General Fund		50,875	275,710
Restricted funds – Client Funds		6,609,225	6,119,955
TOTAL CHARITY FUNDS		<u>6,660,100</u>	<u>6,395,665</u>

The financial statements were approved and authorised by the Board of Trustees on 27 September 2021 and were signed on its behalf by:



Gary Mond, Chairman

The notes on pages 14 to 22 form part of these financial statements.

KKL Charity Accounts

Cash Flow for the year ended 31 December 2020

	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the year, as per the Statement of Financial Activities	264,435	(681,423)
Adjustment for:		
Increase/(Decrease) in creditors	114,720	176,405
(Increase)/Decrease in debtors	6,420	16,721
Acquisition of tangible assets	(51,875)	-
	333,700	(488,297)
Cash and Cash Equivalents at the beginning of the reporting period	7,079,239	7,567,536
Cash and Cash Equivalents at the end of the reporting period	7,412,939	7,079,239

The notes on pages 14 to 22 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is Mountcliff House, 154 Brent Street, London NW4 2BF. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d. Income

Donations are accounted for when received or notified. Income from shares is accounted for on a received basis. Other interest receivable and similar income is accounted for on a receivable basis. Government grants received are from the Coronavirus Job Retention Scheme ("CJRS"). Income from government grants is credited to the statement of financial activities as the related expenditure is incurred.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

e. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.

Rates of depreciation:

- Computer Equipment - 33 1/3% of the net book value.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

f. Expenditure

Expenditure is accounted for on an accruals basis.

Remittances to charities includes all funds remitted to UK charities in direct pursuit of the Company's charitable objectives.

Support Costs - expenditure incurred in providing administrative and financial services in support of the charitable expenditure above. Support costs are generally allocated over charitable expenditure headings.

Governance costs - costs that are incurred in compliance with constitutional, legal and statutory requirements relating to the running of the charity.

Payments to defined contributions pension schemes are written off as incurred.

Irrecoverable VAT is included under the relevant expense headings.

g. Investments

Investments are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year.

h. Taxation

The charity is exempt from corporation tax on its charitable activities.

i. Cash flow

The charitable company has taken advantage of the exemption from the requirement of producing a cash flow statement on the basis that it is a qualifying entity as defined by FRS 102 and totally controlled by the JNF Charitable Trust which produces consolidated financial statements which include a cash flow statement.

j. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

m. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

n. Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

o. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

2. INVESTMENT INCOME

	2020 £	2019 £
Deposit account interest	<u>27,878</u>	<u>63,879</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fees	234,536		234,536	242,508
Contributions to Educational Grants Programme	30,925	-	30,925	78,067
Government grant from CJRS	31,075		31,075	-
Tax efficient giving from donors – gift aided donations	-	8,446,415	8,446,415	7,305,884
	<u>296,536</u>	<u>8,446,415</u>	<u>8,742,951</u>	<u>7,626,459</u>

4. FUNDRAISING AND PROMOTION

	2020 £	2019 £
Staff costs	-	-
Advertising	11,968	16,720
	<u>11,968</u>	<u>16,720</u>

During the year to 31 December 2020 no staff were allocated to this role (2019: nil).

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 – continued

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations to UK and other charities	-	7,957,145	7,957,145	7,802,303
Educational Grants Programme – staff costs	60,516	-	60,516	59,027
Educational Grants Programme – non-staff costs	33,840	-	33,840	38,824
Educational Grants Programme – grants to schools	249,978	-	249,978	264,000
	344,334	-	344,334	361,851
Support costs	187,247	-	187,247	185,212
	531,581	7,957,145	8,488,726	8,349,366

During the year to 31 December 2020 three members of staff were allocated part-time to the Education Grants Programme (2019: three).

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2020 £	2019 £
Staff costs	146,704	139,469
Other administration costs	40,543	45,743
	187,247	185,212

7. NET INCOMING RESOURCES

Net Incoming Resources are stated after charging:

	2020 £	2019 £
Depreciation	-	-
Auditors' remuneration	5,700	5,649

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2020 and 31 December 2019.

There were no trustees' expenses paid for the years ended 31 December 2020 and 31 December 2019.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 – continued

9. STAFF COSTS

	2020	2019
	£	£
Salaries	182,624	174,414
Social security costs	17,535	17,429
Pension costs	7,061	6,653
	207,220	198,496

The above costs are split as follows:

	2020	2019
	£	£
Educational Grants Programme	60,516	59,027
Support Costs	146,704	139,469
	207,220	198,496

Full time equivalent number of employees	3	3
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No employees' emoluments exceeded £60,000 in the year (2019: None). Key management is represented by the trustees who do not receive any remuneration.

10. PAYMENT TO CHARITIES

Payments to charities represent payment from KKL Charity Accounts through individual and corporate KKL Charity sub-accounts. Details of these payments are not disclosed as they are made in accordance with specific restrictions imposed by the donors and are not necessarily representative of the charitable company's own grant making policies.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

11. FIXED ASSETS

	Computer Systems £
COST	
Additions during the year	<u>51,875</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	<u>0</u>
NET BOOK VALUE	
At 31 December 2020	<u>51,875</u>
At 31 December 2019	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by associated undertakings	40,114	21,988
Other debtors	29,726	54,272
	<u>69,840</u>	<u>76,260</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors and accruals	227,691	286,593
Amounts owed to associated undertakings	646,863	473,241
	<u>874,554</u>	<u>759,834</u>

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

14. FINANCIAL INSTRUMENTS

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure	7,482,779	7,155,499
Financial liabilities measured at fair value through income and expenditure	874,554	759,834

Financial assets measured at fair value through income and expenditure comprise current asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed assets	51,875	-	51,875	-
Current assets	821,638	6,661,148	7,482,779	7,155,499
Current liabilities	(822,638)	(51,916)	(874,554)	(759,834)
	50,875	6,609,225	6,660,100	6,395,665

16. MOVEMENT IN FUNDS

	2019 £	Movement in Funds £	2020 £
Unrestricted funds – General Fund	275,710	(224,835)	50,875
Restricted funds – Client Funds	6,119,955	489,270	6,609,225
Total Funds	6,395,665	264,435	6,660,100

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

	Incoming resources £	Resources expended £	Movement in Funds £
Unrestricted funds – General Fund	293,339	(518,174)	(224,835)
Restricted funds – Client Funds	8,446,415	(7,957,145)	489,270
Total Funds	8,739,754	(8,475,319)	264,435

17. RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The funds held in these accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2020 - continued

18. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year (2019: £ Nil).

19. PARENT COMPANY

The charitable company is controlled by, and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales (Company Number 355248 and Charity Number 225910), whose consolidated accounts can be obtained from Mountcliff House, 154 Brent Street, London NW4 2BF. The charity is controlled by JNF Charitable Trust as the majority of the Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

The company has taken advantage from the exemption to disclose transactions with group entities on the basis that consolidated financial statements are prepared by the parent company.