

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

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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.