

**KUPATH GEMACH TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# KUPATH GEMACH TRUST

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## **KUPATH GEMACH TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MAY 2024**

<b>TRUSTEES</b>	Mr I Kahan Mr S Weiss Mr A Pifko
<b>PRINCIPAL ADDRESS</b>	171 Kyverdale Road London N16 6PS
<b>REGISTERED CHARITY NUMBER</b>	1110323
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Metro Bank PLC 1 Southampton Row London WC1B 5HA

## **KUPATH GEMACH TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2024**

#### **Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report. The trustees have amended the charity's name the previous name being Kupath Gemach Chaim Bechesed Viznitz Trust.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objective for public benefit**

The objects of the charity are:-

- (i) the relief of poor, sick, feeble and frail throughout the world and in particular but not exclusively amongst members of the Jewish faith,
- (ii) the advancement of the Orthodox Jewish faith,
- (iii) the advancement of Orthodox Jewish religious education.

The trustees have considered the Charity Commission's general guidance on public benefit. The objects are achieved by making either grants or interest free loans, in accordance with the tenets of the Orthodox Jewish Faith.

##### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

#### **FINANCIAL REVIEW**

##### **Review of activities**

The trustees are satisfied with the results for the year. Donations received were down by just over 12% compared with the previous year; grantmaking was reduced in line with the reduction in income. The charity posted a small deficit for the year which was funded from reserves.

##### **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £38,179 (2023 - £21,089).

#### **FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is constituted by Deed of Trust dated 18 May 2005.

##### **Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

##### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**KUPATH GEMACH TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MAY 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28 March 2025 and signed on its behalf by:

Mr S Weiss - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KUPATH GEMACH TRUST**

## **Independent examiner's report to the trustees of Kupath Gemach Trust**

I report to the charity trustees on my examination of the accounts of Kupath Gemach Trust (the Trust) for the year ended 31 May 2024.

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

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
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28 March 2025

# KUPATH GEMACH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		982,471	817,362
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grantmaking		962,984	819,976
Support		2,397	2,707
<b>Total</b>		965,381	822,683
<b>NET INCOME/(EXPENDITURE)</b>		17,090	(5,321)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		21,089	26,410
<b>TOTAL FUNDS CARRIED FORWARD</b>		38,179	21,089

The notes form part of these financial statements

# KUPATH GEMACH TRUST

## BALANCE SHEET 31 MAY 2024

		2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>	<b>Notes</b>		
Debtors	7	-	16,850
Cash at bank		40,219	7,959
		<u>40,219</u>	<u>24,809</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,040)	(3,720)
		<u>38,179</u>	<u>21,089</u>
<b>NET CURRENT ASSETS</b>			
		<u>38,179</u>	<u>21,089</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>38,179</u>	<u>21,089</u>
<b>NET ASSETS</b>			
		<u>38,179</u>	<u>21,089</u>
<b>FUNDS</b>			
Unrestricted funds		<u>38,179</u>	<u>21,089</u>
<b>TOTAL FUNDS</b>		<u>38,179</u>	<u>21,089</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2025 and were signed on its behalf by:

Mr S Weiss - Trustee



# KUPATH GEMACH TRUST

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	32,260	1,719
Net cash provided by operating activities		32,260	1,719
<b>Change in cash and cash equivalents in the reporting period</b>		32,260	1,719
<b>Cash and cash equivalents at the beginning of the reporting period</b>		7,959	6,240
<b>Cash and cash equivalents at the end of the reporting period</b>		40,219	7,959

The notes form part of these financial statements

# KUPATH GEMACH TRUST

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2024

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	17,090	(5,321)
<b>Adjustments for:</b>		
Decrease in debtors	16,850	5,000
(Decrease)/increase in creditors	(1,680)	2,040
<b>Net cash provided by operations</b>	<u>32,260</u>	<u>1,719</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23 £	Cash flow £	At 31.5.24 £
<b>Net cash</b>			
Cash at bank	7,959	32,260	40,219
	<u>7,959</u>	<u>32,260</u>	<u>40,219</u>
<b>Total</b>	<u>7,959</u>	<u>32,260</u>	<u>40,219</u>

# KUPATH GEMACH TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### Income

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	962,974	10	962,984
Support	-	2,397	2,397
	<u>962,974</u>	<u>2,407</u>	<u>965,381</u>

### 3. GRANTS PAYABLE

	2024 £	2023 £
Grantmaking	<u>962,974</u>	<u>819,976</u>

# KUPATH GEMACH TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2024

### 3. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Relief of poverty	9,000	48,000
Advancement of religion	-	40,157
Advancement of education	5,089	55,692
Medical	-	15,600
Social welfare	49,408	1,918
General purpose	-	72
	<u>63,497</u>	<u>161,439</u>

The total grants paid to individuals during the year was as follows:

	2024 £	2023 £
Relief of poverty	873,477	658,537
Medical	26,000	-
	<u>899,477</u>	<u>658,537</u>

### 4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Grantmaking	10	-	10
Support	3	2,394	2,397
	<u>13</u>	<u>2,394</u>	<u>2,407</u>

Support costs, included in the above, are as follows:

#### Other

	Grantmaking £	Support £	2024 Total activities £	2023 Total activities £
Sundries	10	3	13	-
	<u>10</u>	<u>3</u>	<u>13</u>	<u>-</u>

#### Governance costs

	2024 Support £	2023 Total activities £
Independent examiner's fee	780	780
Independent examiner's other fees	1,260	1,260
General expenses	354	667
	<u>2,394</u>	<u>2,707</u>

## KUPATH GEMACH TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2024

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

#### 6. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2023 - Nil).

#### 7. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	4,850
	<u>          </u>	<u>          </u>
Amounts falling due after more than one year:		
Loan	-	12,000
	<u>          </u>	<u>          </u>
Aggregate amounts	-	16,850
	<u>          </u>	<u>          </u>

#### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,040	3,720
	<u>          </u>	<u>          </u>

#### 9. RELATED PARTY DISCLOSURES

The charity received an unrestricted donation of £653 from a related party.