THE REBBETZEN G SIEMIATYCKI MEMORIAL FUND

England & Wales · Charity number 1112608

Details

Status	Registered
Legal form	Other
Registered	2006-01-03
Register	View on the Charity Commission register

Contact

Address	31 Leadale Road London N16 6BZ
Phone	02088027684

Activities

Objects: 3.1 THE OBJECTS OF THE CHARITY SHALL BE(I) THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH(II) THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION AND (III) THE RELIEF OF POVERTY SICKNESS AND INFIRMITY AMONG PERSONS OF THE JEWISH FAITH3.2 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS SUCH OF THE OBJECTS OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINEINCLUDING PAYMENTS BY WAY OF GIFT OR LOAN (WITH OR WITHOUT INTEREST)

Activities: Assistance with religious education

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WORLDWIDE
- Israel
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£49,766	£53,879	-	-
2024-03-31	£33,969	£34,320	-	-
2023-03-31	£28,724	£22,549	-	-
2022-03-31	£21,047	£41,356	-	-
2021-03-31	£37,175	£40,200	-	-

Trustees

Name	Role	Appointed
Moshe Siemiatycki		2021-04-28
Sima Yehudis Zelevansky		2021-04-28
Tzvi Yehuda Zelevansky		2021-04-28

Accounts

CHARITY REGISTRATION NUMBER: 1112608

The Rebbetzen G Siemiatycki Memorial Fund

Unaudited Financial Statements

31 March 2025

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

The Rebbetzen G Siemiatycki Memorial Fund

Financial Statements

Year ended 31 March 2025

The Rebbetzen G Siemiatycki Memorial Fund

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	The Rebbetzen G Siemiatycki Memorial Fund
Charity registration number	1112608
Principal office	31 Leadale Road London N16 6BZ
The trustees	M Siemiatycki S Y Zelevansky T Y Zelevansky
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

The Rebbetzen G Siemiatycki Memorial Fund is constituted under a trust deed dated 28 October 2005. It is a registered charity number 1112608 and was registered on 03 January 2006.

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

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

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

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:-

(I) The advancement of the orthodox Jewish faith.

(II) The advancement of orthodox Jewish religious education.

(III) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner as the trustees may in their absolute discretion think fit for or towards such of the objects of the charity as the trustees may from time to time at their absolute discretion determine including payments by way of gift or loan (with or without interest).

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

Grant making policy
The charity is funded by investment income. The charity gives out grants in line with the above objects.

Grants made during the year to institutions or individuals are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £49,766 (2024: £33,969) in investment income receivable during the year and paid out £53,879 (2024: £34,320) by way of grants and support costs. These grants were made in line with the stated objects of the charity and were for assistance towards festival expenses for families on low income.

The charity has low governance costs. The governance costs incurred relate to professional fees incurred during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement of funds for the year amounting to £4,113 (2024: £351).

Financial review

Investment performance
The investments of the charity have provided a return of 12% during the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity. The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident, and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy
The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current assets of the charity stand at £107,338 (2024: £114,345), all of which are unrestricted.

Total funds held by the charity at the year-end were £412,232 (2024: £416,345), all of these are unrestricted.

The trustees' annual report was approved on 27 January 2026 and signed on behalf of the board of trustees by:

M Siemiatycki
Trustee

Independent Examiner's Report to the Trustees of The Rebbetzen G Siemiatycki Memorial Fund

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Rebbetzen G Siemiatycki Memorial Fund ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair' view which is not a matter considered as part of an independent examination.

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

Mr Howard Schwalbe ACA
Independent Examiner

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

27 January 2026

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds **£**	**Total funds** **£**	Total funds £
Income and endowments				
Investment income	**4**	49,766	49,766	33,969
Total income		49,766	49,766	33,969
Expenditure				
Expenditure on charitable activities	**5,6**	53,879	53,879	34,320
Total expenditure		53,879	53,879	34,320
Net expenditure and net movement in funds		(4,113)	(4,113)	(351)
Reconciliation of funds				
Total funds brought forward		416,345	416,345	416,696
Total funds carried forward		412,232	412,232	416,345

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

	Note	2025 £	2024 £
Fixed assets			
Investments	**12**	344,023	302,000
Current assets			
Debtors	**13**	7,500	7,500
Investments	**14**	60,871	100,000
Cash at bank and in hand		558	8,285
		68,929	115,785
Creditors: amounts falling due within one year	**15**	720	1,440
Net current assets		68,209	114,345
Total assets less current liabilities		412,232	416,345
Net assets		412,232	416,345
Funds of the charity			
Unrestricted funds		412,232	416,345
Total charity funds	**16**	412,232	416,345

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2026, and are signed on behalf of the board by:

M Siemiatycki
Trustee

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

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

Incoming resources

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

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

Resources expended

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

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

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

Investments

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Investment income

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Income from investment properties	46,609	46,609	33,969	33,969
Other interest receivable	3,157	3,157	–	–
	49,766	49,766	33,969	33,969

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Charitable grants	53,100	53,100	33,600	33,600
Support costs	779	779	720	720
	53,879	53,879	34,320	34,320

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable grants	53,100	60	53,160	33,600
Governance costs	–	719	719	720
	53,100	779	53,879	34,320

7. Analysis of support costs

	Analysis of support costs 1 £	**Total 2025 £**	Total 2024 £
General office	60	60	–
Governance costs	719	719	720
	779	779	720

8. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Achisomoch	22,500	–
Ahavas Chesed Trust	1,600	–
Asser Bishvil	22,000	–
Golders Green Beth Hamedrash	7,000	3,600
Torah Veyirah	–	30,000
	53,100	33,600
Total grants	53,100	33,600

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

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

12. Investments

	Other investments £
Cost or valuation	
At 1 April 2024	302,000
Additions	42,023
At 31 March 2025	344,023
Impairment	
At 1 April 2024 and 31 March 2025	–
Carrying amount	
At 31 March 2025	344,023
At 31 March 2024	302,000

All investments shown above are held at valuation.

13. Debtors

	2025 £	2024 £
Prepayments and accrued income	7,500	7,500

14. Investments

	2025 £	2024 £
Other investments	60,871	100,000

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	720	1,440

16. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2024	Income	Expenditure	**At 31 Mar 2025**
	£	£	£	£
General funds	416,345	49,766	(53,879)	412,232

	At 01 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	416,696	33,969	(34,320)	416,345

17. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	304,894	304,894
Current assets	108,058	108,058
Creditors less than 1 year	(720)	(720)
Net assets	412,232	412,232

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	302,000	302,000
Current assets	115,785	115,785
Creditors less than 1 year	(1,440)	(1,440)
Net assets	416,345	416,345

18. Taxation

The Rebbetzen G Siemiatycki Memorial Fund is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

CHARITY REGISTRATION NUMBER: 1112608

The Rebbetzen G Siemiatycki Memorial Fund

Unaudited Financial Statements

31 March 2024

HAFFNER HOFF LTD
Accountants
2nd Floor - Parkgates
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M25 0TL

The Rebbetzen G Siemiatycki Memorial Fund

Financial Statements

Year ended 31 March 2024

The Rebbetzen G Siemiatycki Memorial Fund

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	The Rebbetzen G Siemiatycki Memorial Fund
Charity registration number	1112608
Principal office	31 Leadale Road London N16 6BZ
The trustees	M Siemiatycki S Y Zelevansky T Y Zelevansky
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

The Rebbetzen G Siemiatycki Memorial Fund is constituted under a trust deed dated 28 October 2005. It is a registered charity number 1112608 and was registered on 03 January 2006.

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

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

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

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:-

(I) The advancement of the orthodox Jewish faith.

(II) The advancement of orthodox Jewish religious education.

(III) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner as the trustees may in their absolute discretion think fit for or towards such of the objects of the charity as the trustees may from time to time at their absolute discretion determine including payments by way of gift or loan (with or without interest).

Public benefit

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

Grant making policy

The charity is funded by investment income. The charity gives out grants in line with the above objects.

Grants made during the year to institutions or individuals are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £33,969 in investment income receivable during the year and paid out £34,320 by way of grants and support costs. These grants were made in line with the stated objects of the charity and were for assistance towards festival expenses for families on low income.

The charity has low governance costs. The governance costs incurred relate to professional fees incurred during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement of funds for the year amounting to £351.

Financial review

Investment performance
The investments of the charity have provided a return of 10% during the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity. The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy
The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current assets of the charity stand at £114,345, all of which are unrestricted.

The trustees' annual report was approved on 13 January 2025 and signed on behalf of the board of trustees by:

M Siemiatycki
Trustee

Independent Examiner's Report to the Trustees of The Rebbetzen G Siemiatycki Memorial Fund

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Rebbetzen G Siemiatycki Memorial Fund ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Mr Howard Schwalbe ACA
Independent Examiner

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

13 January 2025

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Activities

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Investment income	**4**	33,969	33,969	28,724
Total income		33,969	33,969	28,724
Expenditure				
Expenditure on charitable activities	**5,6**	34,320	34,320	22,549
Total expenditure		34,320	34,320	22,549
Net (expenditure)/income and net movement in funds		(351)	(351)	6,175
Reconciliation of funds				
Total funds brought forward		416,696	416,696	410,521
Total funds carried forward		416,345	416,345	416,696

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

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**12**	302,000	302,000
Current assets			
Debtors	**13**	7,500	7,500
Investments	**14**	100,000	100,000
Cash at bank and in hand		8,285	7,916
		115,785	115,416
Creditors: amounts falling due within one year	**15**	1,440	720
Net current assets		114,345	114,696
Total assets less current liabilities		416,345	416,696
Net assets		416,345	416,696
Funds of the charity			
Unrestricted funds		416,345	416,696
Total charity funds	**16**	416,345	416,696

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2025, and are signed on behalf of the board by:

M Siemiatycki
Trustee

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

4. Investment income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Income from investment properties	33,969	33,969	28,724	28,724

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Charitable grants	33,600	33,600	21,800	21,800
Support costs	720	720	749	749
	34,320	34,320	22,549	22,549

6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	**Total funds 2024**	Total fund 2023
	£	£	**£**	£
Charitable grants	33,600	–	33,600	21,829
Governance costs	–	720	720	720
	33,600	720	34,320	22,549

7. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
General office	–	–	29
Governance costs	720	720	720
	720	720	749

8. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Golders Green Beth Hamedrash	3,600	–
Grants under £1000	–	1,800
Torah Veyirah	30,000	20,000
	33,600	21,800
Total grants	33,600	21,800

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2023 and 31 March 2024	302,000
Depreciation	
At 1 April 2023 and 31 March 2024	–
Carrying amount	
At 31 March 2024	302,000
At 31 March 2023	302,000

13. Debtors

	2024 £	2023 £
Prepayments and accrued income	7,500	7,500

14. Investments

	2024 £	2023 £
Other investments	100,000	100,000

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,440	720

16. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2023 £	Income £	Expenditure £	**At 31 Mar 2024 £**
General funds	416,696	33,969	(34,320)	416,345

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	410,521	28,724	(22,549)	416,696

17. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	302,000	302,000
Current assets	115,785	115,785
Creditors less than 1 year	(1,440)	(1,440)
Net assets	416,345	416,345

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	302,000	302,000
Current assets	115,416	115,416
Creditors less than 1 year	(720)	(720)
Net assets	416,696	416,696

18. Taxation

The Rebbetzen G Siemiatycki Memorial Fund is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

CHARITY REGISTRATION NUMBER: 1112608

The Rebbetzen G Siemiatycki Memorial Fund

Unaudited Financial Statements

31 March 2023

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

The Rebbetzen G Siemiatycki Memorial Fund

Financial Statements

Year ended 31 March 2023

The Rebbetzen G Siemiatycki Memorial Fund

Trustees' Annual Report

Year ended 31 March 2023

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

Reference and administrative details

Registered charity name	The Rebbetzen G Siemiatycki Memorial Fund
Charity registration number	1112608
Principal office	31 Leadale Road London N16 6BZ
The trustees	M Siemiatycki S Y Zelevansky T Y Zelevansky
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

The Rebbetzen G Siemiatycki Memorial Fund is constituted under a trust deed dated 28 October 2005. It is a registered charity number 1112608 and was registered on 03 January 2006.

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

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

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

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:-

(I) The advancement of the orthodox Jewish faith.

(II) The advancement of orthodox Jewish religious education.

(III) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner as the trustees may in their absolute discretion think fit for or towards such of the objects of the charity as the trustees may from time to time at their absolute discretion determine including payments by way of gift or loan (with or without interest).

Public benefit

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

Grant making policy

The charity is funded by investment income. The charity gives out grants in line with the above objects.

Grants made during the year to institutions or individuals are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £28,724 in investment income receivable during the year and paid out £22,549 by way of grants and support costs. These grants were made in line with the stated objects of the charity and were for assistance towards festival expenses for families on low income.

The charity has low governance costs. The governance costs incurred relate to professional fees incurred during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net income and net movement of funds for the year amounting to £6,175.

Financial review

Investment performance
The investments of the charity have provided a return of 9% during the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy
The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity. The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy
The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current assets of the charity stand at £114,696, all of which are unrestricted.

The trustees' annual report was approved on 30 January 2024 and signed on behalf of the board of trustees by:

M Siemiatycki
Trustee

Independent Examiner's Report to the Trustees of The Rebbetzen G Siemiatycki Memorial Fund

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Rebbetzen G Siemiatycki Memorial Fund ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair' view which is not a matter considered as part of an independent examination.

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

Mr Howard Schwalbe ACA
Independent Examiner

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

30 January 2024

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Activities

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Investment income	**4**	28,724	28,724	21,047
Total income		28,724	28,724	21,047
Expenditure				
Expenditure on charitable activities	**5,6**	22,549	22,549	41,356
Total expenditure		22,549	22,549	41,356
Net income/(expenditure) and net movement in funds		6,175	6,175	(20,309)
Reconciliation of funds				
Total funds brought forward		410,521	410,521	430,830
Total funds carried forward		416,696	416,696	410,521

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

The notes on pages 9 to 15 form part of these financial statements.

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	302,000	302,000
Current assets			
Debtors	13	7,500	7,500
Investments	14	100,000	100,000
Cash at bank and in hand		7,916	1,741
		115,416	109,241
Creditors: amounts falling due within one year	15	720	720
Net current assets		114,696	108,521
Total assets less current liabilities		416,696	410,521
Net assets		416,696	410,521
Funds of the charity			
Unrestricted funds		416,696	410,521
Total charity funds	16	416,696	410,521

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2024, and are signed on behalf of the board by:

M Siemiatycki
Trustee

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

4. Investment income

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Income from investment properties	28,724	28,724	21,047	21,047

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Charitable grants	21,800	21,800	40,600	40,600
Support costs	749	749	756	756
	22,549	22,549	41,356	41,356

6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Charitable grants	21,800	29	21,829	40,636
Governance costs	–	720	720	720
	21,800	749	22,549	41,356

7. Analysis of support costs

	Analysis of support costs £	**Total 2023 £**	Total 2022 £
General office	29	29	36
Governance costs	720	720	720
	749	749	756

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants under £1000	1,800	600
Kollel Netzach Yisroel	–	10,000
Torah Veyirah	20,000	30,000
	21,800	40,600
Total grants	21,800	40,600

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	–

10. Staff costs

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

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

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2022 and 31 March 2023	302,000
Depreciation	
At 1 April 2022 and 31 March 2023	–
Carrying amount	
At 31 March 2023	302,000
At 31 March 2022	302,000

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	7,500	7,500

14. Investments

	2023 £	2022 £
Other investments	100,000	100,000

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	720	720

16. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	**At 31 Mar 2023 £**
General funds	410,521	28,724	(22,549)	416,696

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	430,830	21,047	(41,356)	410,521

17. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	302,000	302,000
Current assets	115,416	115,416
Creditors less than 1 year	(720)	(720)
Net assets	416,696	416,696

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	302,000	302,000
Current assets	109,241	109,241
Creditors less than 1 year	(720)	(720)
Net assets	410,521	410,521

18. Taxation

The Rebbetzen G Siemiatycki Memorial Fund is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

CHARITY REGISTRATION NUMBER: 1112608

The Rebbetzen G Siemiatycki Memorial Fund

Unaudited Financial Statements

31 March 2021

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

The Rebbetzen G Siemiatycki Memorial Fund

Financial Statements

Year ended 31 March 2021

The Rebbetzen G Siemiatycki Memorial Fund

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The Rebbetzen G Siemiatycki Memorial Fund	
Charity registration number	1112608	
Principal office	31 Leadale Road London N16 6BZ	
The trustees		
	M Siemiatycki	(Appointed 28 April 2021)
	S Y Zelevansky	(Appointed 28 April 2021)
	T Y Zelevansky	(Appointed 28 April 2021)
Accountants		
	Accountants 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL	

Structure, governance and management

The Rebbetzen G Siemiatycki Memorial Fund is constituted under a trust deed dated 28 October 2005. It is a registered charity number 1112608 and was registered on 03 January 2006.

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

There is no chief executive officer. The day to day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

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

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:-

(I) The advancement of the orthodox Jewish faith.

(II) The advancement of orthodox Jewish religious education.

(III) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner as the trustees may in their absolute discretion think fit for or towards such of the objects of the charity as the trustees may from time to time at their absolute discretion determine including payments by way of gift or loan (with or without interest).

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

Grant making policy
The charity is funded by investment income. The charity gives out grants in line with the above objects.

Grants made during the year to institutions or individuals are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £37,175 in investment income receivable during the year and paid out £40,200 by way of grants and support costs. These grants were made in line with the stated objects of the charity and were for assistance towards festival expenses for families on low income.

The charity has low governance costs. The governance costs incurred relate to professional fees incurred during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement of funds for the year amounting to £3,025.

Financial review

Investment performance
The investments of the charity have provided a return of 12% during the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy
The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity. The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy
The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current assets of the charity stand at £128,830, all of which are unrestricted.

Coronavirus
The charity has not been materially affected by the coronavirus,

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

M Siemiatycki
Trustee

Independent Examiner's Report to the Trustees of The Rebbetzen G Siemiatycki Memorial Fund

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Rebbetzen G Siemiatycki Memorial Fund ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Mr Howard Schwalbe ACA
Independent Examiner

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

31 January 2022

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Activities

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Investment income	**4**	37,175	37,175	24,710
Total income		37,175	37,175	24,710
Expenditure				
Expenditure on charitable activities	**5,6**	40,200	40,200	33,841
Total expenditure		40,200	40,200	33,841
Net gains on investments	**9**	–	–	63,577
Net (expenditure)/income and net movement in funds		(3,025)	(3,025)	54,446
Reconciliation of funds				
Total funds brought forward		433,855	433,855	379,409
Total funds carried forward		430,830	430,830	433,855

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

The notes on pages 10 to 16 form part of these financial statements.

The Rebbetzen G Siemiatycki Memorial Fund

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**13**	302,000	302,000
Current assets			
Debtors	**14**	7,500	–
Investments	**15**	100,000	–
Cash at bank and in hand		22,230	132,695
		129,730	132,695
Creditors: amounts falling due within one year	**16**	900	840
Net current assets		128,830	131,855
Total assets less current liabilities		430,830	433,855
Net assets		430,830	433,855
Funds of the charity			
Unrestricted funds		430,830	433,855
Total charity funds	**17**	430,830	433,855

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

M Siemiatycki
Trustee

The notes on pages 10 to 16 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

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

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

3. Accounting policies *(continued)*

Financial instruments ***(continued)***

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

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

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

4. Investment income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Income from investment properties	29,675	29,675	24,710	24,710
Other interest receivable	7,500	7,500	–	–
	37,175	37,175	24,710	24,710

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Charitable grants	39,300	39,300	33,000	33,000
Support costs	900	900	841	841
	40,200	40,200	33,841	33,841

6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	**Total funds 2021**	Total fund 2020
	£	£	**£**	£
Charitable grants	39,300	–	39,300	33,000
Governance costs	–	900	900	841
	39,300	900	40,200	33,841

7. Analysis of support costs

	Analysis of support costs activity 1	**Total 2021**	Total 2020
	£	**£**	£
Governance costs	900	900	840

8. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
B S D	5,000	–
Binyan Torah	–	3,000
Care All	3,000	3,000
Edupoor	3,000	3,000
G G B H	5,300	–
Mesifta	–	2,000
Support the charity worker	3,000	4,000
Torah Veyirah	20,000	16,000
Y H S	–	2,000
	39,300	33,000
Total grants	39,300	33,000

9. Net gains on investments

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Gains/(losses) on investment property	–	–	63,577	63,577

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	840

11. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2020 and 31 March 2021	302,000
Depreciation	
At 1 April 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	302,000
At 31 March 2020	302,000

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	7,500	–

15. Investments

	2021 £	2020 £
Other investments	100,000	–

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	900	840

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	**At 31 Mar 2021 £**
General funds	433,855	37,175	(40,200)	–	430,830

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2020 £
General funds	379,409	24,710	(33,841)	63,577	433,855

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	302,000	302,000
Current assets	129,730	129,730
Creditors less than 1 year	(900)	(900)
Net assets	430,830	430,830

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	302,000	302,000
Current assets	132,695	132,695
Creditors less than 1 year	(840)	(840)
Net assets	433,855	433,855

19. Taxation

The Rebbetzen G Siemiatycki Memorial Fund is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.