

Israeli Charity Foundation
(Registered Charity Number 1115102)
Financial Statements
for the year ended 31 December 2021

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for the year ended 31 December 2021

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ISRAELI CHARITY FOUNDATION
(Registered Charity Number 1115102)
Trustees' Report for the year ended 31 December 2021

The Trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 December 2021 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Reference and Administrative Information

Trustees	Joshua Jochnovitz Mrs Ayale Jochnovitz Abraham Jochnovitz
Charity Number	1115102
Charity Offices	C/o B Olsberg & Co, Enterprise House 3 Middleton Road Manchester M8 5DT
Accountants	B Olsberg & Co Chartered Accountants, Enterprise House 3 Middleton Road Manchester M8 5DT
Independent Examiner	B Olsberg FCA B Olsberg & Co Chartered Accountants, Enterprise House 3 Middleton Road Manchester M8 5DT
Bankers	Lloyds TSB Whickham

ISRAELI CHARITY FOUNDATION
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Trustees' Report for the year ended 31 December 2021

Structure, Governance and Management Governing Body Trustees

The structure of the charity consists of three trustees.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Trustee Induction and Training

Most trustees on appointment are already familiar with the practical work of the charity. Newly appointed trustee receive necessary tuition from existing trustees and are given access to Charity Commission publications.

Organisation Management

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly.

Investment Powers

The trustees are authorised to make and hold investments using general funds of the charity.

Constitution, objects and policies

The Charitable Trust is constituted by a trust deed dated 3 January 2006 and its objects are:

- (a) to promote advance and provide strictly Orthodox Jewish Education and to generally further promote all activities in connection therewith.
- (b) to promote and advance religion in accordance with the doctrines and principles of orthodox Judaism.
- (c) to promote the relief of poverty amongst persons of the Jewish faith.
- (d) to further such other charitable purposes which the trustees may determine are connected with the above clauses.

Its policies are to further the observance of Orthodox Judaism, to encourage and support the advancement of Orthodox Jewish Religious Education, to establish all institutions required by an orthodox Jewish community and any other charitable activity.

- (e) to promote the relief of poverty amongst persons of the Jewish faith.
- (f) to further such other charitable purposes which the trustees may determine are connected with the above clauses.
Its policies are to further the observance of Orthodox Judaism, to encourage and support the advancement of Orthodox Jewish Religious Education, to establish all institutions required by an Orthodox Jewish community and any other charitable activity.

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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.

Development, activities and achievement

The trustees consider that the performance of the charity during this year has been satisfactory.

Funds available are sufficient to permit the Trust to continue in operation in the medium term.

The trust does not employ any voluntary staff.

Reserves

The trustees' policy is to distribute most of its normal income arising each but leaving a cash balance at their discretion to fund unexpected demands and appeals.

Financial Review

The trusts total income was £117,487. After £57,240 was distributed to charities, rental income expenses £20,429 and administrative expenditure £900 the net income for the year was £38,918.

Funds are available to allow the trust to continue in operation.

Future Developments

There are no further projects contemplated at present.

Risks

The trustees do not feel that the charity is exposed to any major risks.

Statement of Trustees' responsibility

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.

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- (d) prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable that the financial statements comply with applicable law and regulations. 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.

Approval

The report was approved by the trustees and signed on their behalf on 28 October 2022

J Jochnovitz
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ISRAELI CHARITY FOUNDATION

I report on the accounts of the Trust for the year ended 31 December 2021 which are set out on pages 6-8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Charities Act 2011
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg FCA
B Olsberg & Co
Chartered Accountants, Enterprise House
3 Middleton Road Manchester M8 5DT

28 October 2022

ISRAELI CHARITY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 2021

		2021	2020
<u>Note</u>		<u>Unrestricted</u> <u>Funds</u>	
INCOME AND EXPENDITURE		£	£
INCOME			
Rent Receivable		104,487	88,237
Donations		13,000	5,000
		<u>117,487</u>	<u>93,237</u>
RESOURCES EXPENDED			
Direct Charitable Expenditure	2	<u>57,240</u>	<u>26,055</u>
RENTAL INCOME EXPENSES			
Light & Heat		189	229
Insurance		2,322	2,281
Management		8,998	7,138
Professional Fees		2,110	1,164
Rates & Ground Rent		66	711
Repairs and Maintenance		6,744	13,999
Loan Interest		-	7,150
		<u>20,429</u>	<u>32,672</u>
MANAGEMENT AND ADMINISTRATION			
Accountancy		720	720
Independent Examiners Fee		180	180
		<u>900</u>	<u>900</u>
TOTAL RESOURCES EXPENDED		<u>78,569</u>	<u>59,627</u>
NET INCOME		38,918	33,610
Gain on disposal of property		-	17,128
Balance Brought Forward		753,744	703,006
Balance Carried Forward		<u>792,662</u>	<u>753,744</u>

ISRAELI CHARITY FOUNDATION
BALANCE SHEET AS AT 31 DECEMBER 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible Assets	3	<u>955,408</u>	<u>719,164</u>
CURRENT ASSETS			
Bank		<u>66,775</u>	<u>264,101</u>
CREDITORS:			
Amounts falling due within one year	4	<u>(229,521)</u>	<u>(229,521)</u>
		<u>792,662</u>	<u>753,744</u>
REPRESENTED BY:			
Unrestricted Funds		<u>792,662</u>	<u>753,744</u>

Approved by the Board of Trustees on 28 October 2022 and signed on its behalf by

..... **Trustee**

..... **Trustee**

ISRAELI CHARITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention, except that tangible fixed assets are included at valuation, and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice; Accounting and Reporting by Charities (SORP) 2005.
- b. Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are included in the SOFA when the charity is legally entitled to the income.
- c. Management and administration costs of the charity relate to the central costs of management including the costs of meetings, audit and statutory compliance.
- d. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- e. Depreciation is not charged on the freehold property which is held for investment in accordance with SSAP 19
- f. Grants and distributions are included in the year they are paid.
- g. Resources Expended.
Direct Charitable Expenditure Management & Administration have been allocated on the basis of identifying the relevant expenditure where possible and balance on the basis of the trustees considered opinion.

2. Direct Charitable Expenditure

Donations paid in the year were for education.

3. Freehold Properties at valuation

	<u>£</u>
At 1 January 2021	719,164
Addition	236,244
As at 31 December 2021	<u>955,408</u>

4. Creditors:

	2021	2020
Amounts falling due within one year		
	<u>£</u>	<u>£</u>
Accruals & Sundry	9,017	9,017
Agent	904	904
Loans	219,600	219,600
	<u>229,521</u>	<u>229,521</u>

**ISRAELI CHARITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
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5. Staff Costs

No remuneration was paid to trustees in the year, nor were any trustees expenses reimbursed to them.

The trust does not employ any staff or volunteers. Administration of the trust is dealt with by the trustees.