

AMUD HATZDOKOH TRUST

England & Wales · Charity number 1122777

Details

Status Registered

Legal form Trust

Registered 2008-02-13

Register [View on the Charity Commission register](#)

Contact

Address 85a Cazenove Road
London
N16 6BB

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Activities

Objects: I THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITHII THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATIONIII THE RELIEF OF POVERTY SICKNESS AND INFIRMITY AMONGST MEMBERS OF THE JEWISH FAITH ANDIV SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO ENGLISH LAW

Activities: The objectives of Amud Hatzdokoh are i) The advancement of the Orthodox Jewish faith and religious education ii) The relief of poverty sickness and infirmity amongst members of the Jewish faith, and iii) Other charitable purposes.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, ENGLAND.
- Belgium
- Canada
- Israel
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£18,594,171	£18,871,416	£337,805	26
2024-02-29	£16,527,633	£16,354,569	£615,050	20
2023-02-28	£13,876,913	£13,693,470	£441,986	11
2022-02-28	£11,007,744	£11,011,600	£258,543	6
2021-02-28	£7,099,433	£6,980,847	£262,399	6

Trustees

Name	Role	Appointed
ELIMELECH GRATT	Chair	2008-01-31
JOEL TELLER		
Yakov Silberman		2026-03-08

AMUD HATZDOKOH TRUST

England & Wales - Charity number 1122777

Accounts

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

AMUD HATZDOKOH TRUST

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AMUD HATZDOKOH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2025

TRUSTEES	E Gratt J Grunhut J Teller
PRINCIPAL ADDRESS	85a Cazenove Road London N16 6BB
REGISTERED CHARITY NUMBER	1122777
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Public benefit and overseas operation

In carrying out its activities, including those undertaken overseas, the Trustees have had due regard to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity's activities provide clear public benefit through the relief of poverty and the advancement of education and religion, both within the UK and overseas.

Overseas activities are conducted in a controlled and proportionate manner. Appropriate due diligence, approval and monitoring arrangements are in place to ensure that charitable funds are applied solely in furtherance of the Charity's objects and in compliance with UK charity law and applicable regulatory requirements.

Grantmaking policy

The Charity makes grants to individuals, charitable institutions and organisations whose activities further the Charity's objects. Requests for support are received from a wide range of applicants operating both within the UK and overseas.

All applications must be supported by appropriate documentation evidencing the purpose of the request and the underlying need for funding. Each application is subject to due diligence and assessment proportionate to its nature, size and risk profile.

As part of this process, the Charity's internal Compliance team assesses each beneficiary's circumstances and needs and sets an agreed eligibility limit, defining the maximum level of support that may be provided. These limits are designed to ensure that funding remains needs-based, proportionate and aligned with available resources, and are reviewed periodically.

Following completion of due diligence, grant requests are considered in light of the Charity's objects, the applicant's circumstances, assessed eligibility limits, available finance, risk considerations and the Charity's overall financial position. Grants are approved and made at the Trustees' discretion, subject to internal controls and oversight arrangements.

The Charity applies enhanced monitoring to overseas beneficiaries on a risk-based and proportionate basis. A dedicated individual trained by the Charity undertakes on-site audit and monitoring activity, including face-to-face visits, verification of beneficiary operations, and review of compliance with grant conditions. Findings are formally documented, reported to senior management and trustees, and used to inform ongoing risk assessment, monitoring frequency and eligibility limits.

The Charity continues to strengthen its grantmaking framework through improved systems, documentation and reporting, supporting effective stewardship of charitable funds and scalable delivery of charitable support.

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities and operational achievements

During the year the Charity continued to provide significant grantmaking support across a wide range of causes aligned with its objects. Total distributions in the year were £18.2m, delivered to over 2,800 recipients. Recipient numbers are based on unique beneficiaries supported during the year.

Through this support, the Charity continues to assist individuals and families facing genuine hardship, as well as institutions providing essential community services. Support was directed primarily to poverty relief, alongside education, religious activities and health-related assistance.

By recipient location, distributions were made predominantly within the UK (approximately 52%), with the balance of funding applied to overseas charitable causes (approximately 48%), in accordance with the Charity's objects and applicable legal and regulatory requirements.

In addition to grantmaking, the Charity completed a major programme of operational strengthening to support long-term scalability and risk control. This included the migration of its core database to Salesforce, providing a secure and scalable platform to manage its network of 6,480 vetted causes, strengthen reporting, and improve automated controls across compliance, finance and transaction processing.

The Charity also launched an updated website, enabling donors and recipients to access and manage key account services online, moving from view-only functionality towards greater self-service, transparency and efficiency.

FINANCIAL REVIEW

Principal funding sources

The Charity's income is derived from a broad base of supporters including individuals, charitable trusts and corporate donors. Donations are received through a range of channels, including bank transfers, credit and debit card payments, direct debit arrangements and donor-advised funds.

The Trustees note that the Charity's income is predominantly accumulated from a large volume of smaller donations, rather than reliance on a limited number of significant donors. The Trustees consider this diversity of income sources and donation methods to be an important contributor to the Charity's financial resilience. The Charity continues to invest in systems and processes that strengthen donor experience, improve reporting and enhance accountability and oversight.

Reserves policy

The Trustees aim to maintain free reserves at a level sufficient to meet projected overheads and to manage timing differences in receipts and payments. At the year end, total reserves stood at £337,805 (2024: £615,050). The level of free reserves reflected the Charity's planned investment in operational capacity and systems during the year and the timing of year-end movements.

The Trustees keep reserves under regular review to ensure the Charity remains able to meet its obligations as they fall due while continuing to deliver charitable support at scale. The Trustees are satisfied that the level of reserves held at the year end was appropriate in the context of the Charity's scale, cash flow profile and ongoing commitments.

FUTURE PLANS

The Trustees' focus for the year ahead is to increase service capacity while maintaining strong governance, controls and cost-effectiveness. Priorities include continued optimisation of Salesforce to further develop automation across compliance, finance and transaction processing; further development of online self-service functionality; implementation of KPI frameworks and organisational structures to support scalability; and the careful exploration of AI-assisted tools to support selected projects and operational efficiency, subject to appropriate governance and risk oversight.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

AMUD HATZDOKOH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

The day-to-day operations of the Charity are managed by an executive team and staff, with oversight provided by the Trustees. Trustees receive regular management information covering financial performance, compliance, operational activity and risk, enabling effective oversight and informed decision-making.

The Trustees recognise the importance of maintaining an appropriate balance of skills, experience and capacity on the Board. In the coming period, the Charity is considering the appointment of an additional Trustee whose experience would further strengthen governance and support the Charity's ongoing development and scale.

Risk management

The Trustees have reviewed the principal risks to which the Charity is exposed and the systems in place to mitigate those risks. Key risk areas include financial controls and fraud prevention; regulatory and compliance risk (including risks associated with overseas activity); data protection and cyber security; operational continuity and key-person dependency; and reputational risk.

During the year, the Charity strengthened its risk mitigation framework through the formal mapping of operational procedures and the migration to a scalable and secure system (Salesforce). These measures enhance segregation of duties, reporting, auditability and automated controls across compliance, finance and transaction processing. The Trustees review risk regularly and continue to adapt controls as the Charity grows in scale and complexity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

AMUD HATZDOKOH TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

Approved by order of the board of trustees on 25 December 2025 and signed on its behalf by:

E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 28 February 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

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

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

Date:

AMUD HATZDOKOH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,577,208	-	18,577,208	16,524,944
Investment income	3	16,963	-	16,963	2,689
Total		<u>18,594,171</u>	<u>-</u>	<u>18,594,171</u>	<u>16,527,633</u>
EXPENDITURE ON					
Raising funds	4	100,843	-	100,843	84,906
Charitable activities	5				
Grantmaking		18,407,242	-	18,407,242	16,005,071
Support costs		363,331	-	363,331	264,592
Total		<u>18,871,416</u>	<u>-</u>	<u>18,871,416</u>	<u>16,354,569</u>
NET INCOME/(EXPENDITURE)		(277,245)	-	(277,245)	173,064
RECONCILIATION OF FUNDS					
Total funds brought forward		615,050	-	615,050	441,986
TOTAL FUNDS CARRIED FORWARD		<u>337,805</u>	<u>-</u>	<u>337,805</u>	<u>615,050</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST

BALANCE SHEET 28 FEBRUARY 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	18,187	23,787
Investments	12	22,848	22,846
		<u>41,035</u>	<u>46,633</u>
CURRENT ASSETS			
Debtors	13	346,404	452,779
Cash at bank and in hand		86,296	201,773
		<u>432,700</u>	<u>654,552</u>
CREDITORS			
Amounts falling due within one year	14	(110,791)	(55,080)
		<u>321,909</u>	<u>599,472</u>
NET CURRENT ASSETS			
		<u>321,909</u>	<u>599,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		362,944	646,105
CREDITORS			
Amounts falling due after more than one year	15	(25,139)	(31,055)
		<u>337,805</u>	<u>615,050</u>
NET ASSETS			
		<u>337,805</u>	<u>615,050</u>
FUNDS	18		
Unrestricted funds		337,805	615,050
TOTAL FUNDS		<u>337,805</u>	<u>615,050</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 December 2025 and were signed on its behalf by:

E Gratt - Trustee

AMUD HATZDOKOH TRUST

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(115,936)	(243,972)
Interest paid		(858)	(1,004)
Net cash used in operating activities		<u>(116,794)</u>	<u>(244,976)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,863)	(5,483)
Purchase of fixed asset investments		(2,865)	(2,688)
Sale of fixed asset investments		2,863	2,363
Interest received		14,097	151
Net cash provided by/(used in) investing activities		<u>7,232</u>	<u>(5,657)</u>
Cash flows from financing activities			
Loan repayments in year		(5,915)	(5,917)
Net cash used in financing activities		<u>(5,915)</u>	<u>(5,917)</u>
Change in cash and cash equivalents in the reporting period		<u>(115,477)</u>	<u>(256,550)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>201,773</u>	<u>458,323</u>
Cash and cash equivalents at the end of the reporting period		<u><u>86,296</u></u>	<u><u>201,773</u></u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

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

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(277,245)	173,064
Adjustments for:		
Depreciation charges	12,462	12,196
Interest received	(14,097)	(151)
Interest paid	858	1,004
Decrease/(increase) in debtors	106,375	(448,543)
Increase in creditors	55,711	18,458
Net cash used in operations	<u>(115,936)</u>	<u>(243,972)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.24 £	Cash flow £	At 28.2.25 £
Net cash			
Cash at bank and in hand	201,773	(115,477)	86,296
	<u>201,773</u>	<u>(115,477)</u>	<u>86,296</u>
Debt			
Debts falling due within 1 year	(5,915)	-	(5,915)
Debts falling due after 1 year	(31,055)	5,916	(25,139)
	<u>(36,970)</u>	<u>5,916</u>	<u>(31,054)</u>
Total	<u>164,803</u>	<u>(109,561)</u>	<u>55,242</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are accounted for when received, with the exception of voucher income which is accounted for once presented for payment. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Credit card terminals & equip.	- straight line over 3 years
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the prevailing rate of exchange at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

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

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	<u>18,577,208</u>	<u>16,524,944</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Syndicate income	2,866	2,538
Deposit account interest	111	151
Curr asset inv income	<u>13,986</u>	<u>-</u>
	<u>16,963</u>	<u>2,689</u>

4. RAISING FUNDS

Raising donations and legacies

	2025 £	2024 £
Printing, postage and stationery	78,496	62,817
Office costs	<u>22,347</u>	<u>22,089</u>
	<u>100,843</u>	<u>84,906</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grantmaking	202,135	18,205,107	-	18,407,242
Support costs	<u>213,567</u>	<u>-</u>	<u>149,764</u>	<u>363,331</u>
	<u>415,702</u>	<u>18,205,107</u>	<u>149,764</u>	<u>18,770,573</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	204,327	105,135
Insurance	2,205	2,454
Repairs and maintenance	2,328	4,715
Telephone	6,404	6,644
Advertising	4,621	3,044
Rent and rates	40,800	39,352
Legal and professional	48,034	12,843
General expenses	2,420	2,449
Office costs	1,541	1,121
Software	41,665	49,577
Website development	48,406	16,513
Depreciation	12,462	12,196
Interest payable and similar charges	858	1,004
Foreign exchange gains/losses	(369)	295
	<u>415,702</u>	<u>257,342</u>

7. GRANTS PAYABLE

	2025	2024
	£	£
Grantmaking	18,205,107	15,931,466

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

	2025	2024
	£	£
Religious education	2,992,294	3,208,770
Healthcare	133,100	198,382
Relief of poverty	2,905,873	2,952,217
Advancement of religion	1,134,746	810,365
Social welfare	199,790	82,237
General	-	20,790
	<u>7,365,803</u>	<u>7,272,761</u>

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

	£
Bareketh	887,194
Lamachazikim Boh	346,183
Reshes Chinuch Umifalei Chesed Yetav Lev Desatmar	322,874
Batzel Hachochma	156,633
Tzidkas Ramou	135,812
Positive Youth for the Community	132,600
Gilyon KTY Trust	128,125
Beis Hatalmud Mercas Chinuchi	120,539
Bnai Levy Foundation	116,034
Yeshivas Or Yoseph	110,759
Torah Tzedokoh Vchesed - Chasdei Moshe	104,012
Lechem Shlomo	101,741
Batei Kneseth Nofei Eliyahu	100,990
Donations below £100,000	4,602,307
	<u>7,365,803</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

7. GRANTS PAYABLE - continued

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

	2025 £	2024 £
Religious education	131,674	126,317
Healthcare	55,996	52,555
Relief of poverty	10,633,072	8,456,534
Advancement of religion	18,562	23,299
	<u>10,839,304</u>	<u>8,658,705</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>83,752</u>	<u>66,012</u>	<u>149,764</u>

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

	2025 Support costs £	2024 Total activities £
Bank and cc charges	83,752	28,973
Auditors' remuneration	24,000	18,200
Auditors' remuneration for non audit work	16,800	14,200
General expenses	1,256	2,723
Compliance & professional fees	23,956	16,759
	<u>149,764</u>	<u>80,855</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>204,327</u>	<u>105,135</u>
	<u>204,327</u>	<u>105,135</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Office	<u>26</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Credit card terminals & equip. £	Computer equipment £	Totals £
COST				
At 1 March 2024	25,460	19,200	19,647	64,307
Additions	-	-	6,863	6,863
At 28 February 2025	25,460	19,200	26,510	71,170
DEPRECIATION				
At 1 March 2024	18,414	12,800	9,306	40,520
Charge for year	1,762	6,400	4,301	12,463
At 28 February 2025	20,176	19,200	13,607	52,983
NET BOOK VALUE				
At 28 February 2025	5,284	-	12,903	18,187
At 29 February 2024	7,046	6,400	10,341	23,787

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 March 2024	22,846
Additions	2,865
Distributions	(2,713)
At 28 February 2025	22,998
PROVISIONS	
Eliminated on disposal	150
NET BOOK VALUE	
At 28 February 2025	22,848
At 29 February 2024	22,846

There were no investment assets outside the UK.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	317,173	356,877
Prepayments and accrued income	29,231	95,902
	<u>346,404</u>	<u>452,779</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	5,915	5,915
Taxation and social security	8,509	5,417
Other creditors	96,367	43,748
	<u>110,791</u>	<u>55,080</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	<u>25,139</u>	<u>31,055</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,915</u>	<u>5,915</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>23,661</u>	<u>23,661</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,478	7,394

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	18,187	-	18,187	23,787
Investments	22,848	-	22,848	22,846
Current assets	432,700	-	432,700	654,552
Current liabilities	(110,791)	-	(110,791)	(55,080)
Long term liabilities	(25,139)	-	(25,139)	(31,055)
	<u>337,805</u>	<u>-</u>	<u>337,805</u>	<u>615,050</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

18. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	At 28.2.25 £
Unrestricted funds			
General fund	615,050	(277,245)	337,805
TOTAL FUNDS	<u>615,050</u>	<u>(277,245)</u>	<u>337,805</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,594,171	(18,871,416)	(277,245)
TOTAL FUNDS	<u>18,594,171</u>	<u>(18,871,416)</u>	<u>(277,245)</u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	441,986	173,064	615,050
TOTAL FUNDS	<u>441,986</u>	<u>173,064</u>	<u>615,050</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,527,633	(16,354,569)	173,064
TOTAL FUNDS	<u>16,527,633</u>	<u>(16,354,569)</u>	<u>173,064</u>

AMUD HATZDOKOH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

19. RELATED PARTY DISCLOSURES

During the year the charity received unrestricted donations of £25,750 (2024: £NIL) from a close relative of a trustee.

The spouse of a close relative was remunerated £8,450 (2024: £8,512) for secretarial services.

AMUD HATZDOKOH TRUST

England & Wales - Charity number 1122777

Accounts

REGISTERED CHARITY NUMBER: 1122777

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

AMUD HATZDOKOH TRUST

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FOR THE YEAR ENDED 29 FEBRUARY 2024

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AMUD HATZDOKOH TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

TRUSTEES

E Gratt
J Grunhut
J Teller

PRINCIPAL ADDRESS

85a Cazenove Road
London
N16 6BB

REGISTERED CHARITY NUMBER 1122777

AUDITORS

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

BANKERS

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

AMUD HATZDOKOH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29 FEBRUARY 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Grantmaking policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees are approached for donations by individuals and a wide variety of charitable institutions operating all over the world.

Applications must be accompanied by detailed evidence documenting the requirement for funds.

After conducting due diligence, all requests are considered and donations are made based on circumstances and available finance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are pleased with the results for the year. Donations received have increased significantly by 19%; grantmaking subsequently increased by almost 19% in line with the increase in the Charity's income. Grants were given to individuals suffering poverty, in debt, lacking basic necessities or requiring medical aid as well as in the furtherance of religion and religious education. Institutions were aided for various causes as shown in Note 7 to the Financial Statements.

FINANCIAL REVIEW

Principal funding sources

The charity received income from a wide range of charitable trusts, individuals and corporations.

Reserves policy

The trustees aim to hold a minimum of six months worth of the charity's projected overheads on reserve. Reserves at the year end stood at £615,050 (2023: £441,986), with free reserves of £146,693 (2023: £421,701).

FUTURE PLANS

The trustees are focused on enhancing operational and client service capabilities in the year ahead. Plans include streamlining internal workflows to improve efficiency, introducing tools to enable clients to access more services directly and implementing measures to enhance leadership engagement and operational alignment. These initiatives aim to strengthen the charity's ability to deliver seamless support while maintaining its high standards of service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

Recruitment and appointment of new trustees

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

AMUD HATZDOKOH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29 FEBRUARY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day-to-day affairs of the charity are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

Approved by order of the board of trustees on 26 December 2024 and signed on its behalf by:

DocuSigned by:

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E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 29 February 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 29 February 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

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

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

26 December 2024

AMUD HATZDOKOH TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,524,944	-	16,524,944	13,874,429
Investment income	3	2,689	-	2,689	2,484
Total		<u>16,527,633</u>	<u>-</u>	<u>16,527,633</u>	<u>13,876,913</u>
EXPENDITURE ON					
Raising funds	4	84,906	-	84,906	86,051
Charitable activities	5				
Grantmaking		16,005,071	-	16,005,071	13,493,231
Support costs		264,592	-	264,592	114,188
Total		<u>16,354,569</u>	<u>-</u>	<u>16,354,569</u>	<u>13,693,470</u>
NET INCOME		173,064	-	173,064	183,443
RECONCILIATION OF FUNDS					
Total funds brought forward		441,986	-	441,986	258,543
TOTAL FUNDS CARRIED FORWARD		<u>615,050</u>	<u>-</u>	<u>615,050</u>	<u>441,986</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST**BALANCE SHEET
29 FEBRUARY 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	23,787	30,499
Investments	12	22,846	22,521
		<u>46,633</u>	<u>53,020</u>
CURRENT ASSETS			
Debtors	13	452,779	4,235
Cash at bank and in hand		201,773	458,323
		<u>654,552</u>	<u>462,558</u>
CREDITORS			
Amounts falling due within one year	14	(55,080)	(36,622)
		<u>599,472</u>	<u>425,936</u>
NET CURRENT ASSETS			
		<u>646,105</u>	<u>478,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	(31,055)	(36,970)
		<u>615,050</u>	<u>441,986</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		615,050	441,986
TOTAL FUNDS		<u>615,050</u>	<u>441,986</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 December 2024 and were signed on its behalf by:

DocuSigned by:

Elimelech Gratt

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E Gratt - Trustee

The notes form part of these financial statements

AMUD HATZDOKOH TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(243,972)	213,081
Interest paid		(1,004)	(1,152)
		<u> </u>	<u> </u>
Net cash (used in)/provided by operating activities		(244,976)	211,929
		<u> </u>	<u> </u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,483)	(27,135)
Purchase of fixed asset investments		(2,688)	(2,484)
Sale of fixed asset investments		2,363	2,286
Interest received		151	-
		<u> </u>	<u> </u>
Net cash used in investing activities		(5,657)	(27,333)
		<u> </u>	<u> </u>
Cash flows from financing activities			
Loan repayments in year		(5,917)	(5,915)
		<u> </u>	<u> </u>
Net cash used in financing activities		(5,917)	(5,915)
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(256,550)	178,681
Cash and cash equivalents at the beginning of the reporting period		458,323	279,642
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period		201,773	458,323
		<u> </u>	<u> </u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	173,064	183,443
Adjustments for:		
Depreciation charges	12,196	12,323
Interest received	(151)	-
Interest paid	1,004	1,152
(Increase)/decrease in debtors	(448,543)	6,232
Increase in creditors	18,458	9,931
Net cash (used in)/provided by operations	<u>(243,972)</u>	<u>213,081</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.23	Cash flow	At 29.2.24
	£	£	£
Net cash			
Cash at bank and in hand	458,323	(256,550)	201,773
	<u>458,323</u>	<u>(256,550)</u>	<u>201,773</u>
Debt			
Debts falling due within 1 year	(5,915)	-	(5,915)
Debts falling due after 1 year	(36,970)	5,915	(31,055)
	<u>(42,885)</u>	<u>5,915</u>	<u>(36,970)</u>
Total	<u>415,438</u>	<u>(250,635)</u>	<u>164,803</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for when received, with the exception of voucher income which is accounted for once presented for payment. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Credit card terminals & equip.	- straight line over 3 years
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the prevailing rate of exchange at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****1. ACCOUNTING POLICIES - continued****Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	16,524,944	13,874,429

3. INVESTMENT INCOME

	2024	2023
	£	£
Syndicate income	2,538	2,484
Deposit account interest	151	-
	<u>2,689</u>	<u>2,484</u>

4. RAISING FUNDS**Raising donations and legacies**

	2024	2023
	£	£
Printing, postage and stationery	62,817	75,009
Office costs	22,089	11,042
	<u>84,906</u>	<u>86,051</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Grantmaking	73,605	15,931,466	-	16,005,071
Support costs	183,737	-	80,855	264,592
	<u>257,342</u>	<u>15,931,466</u>	<u>80,855</u>	<u>16,269,663</u>

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	105,135	68,766
Insurance	2,454	3,714
Repairs and maintenance	4,715	966
Telephone	6,644	5,360
Advertising	3,044	1,993
Rent and rates	39,352	14,718
Legal and professional	12,843	360
General expenses	2,449	1,210
Office costs	1,121	4,848
Software	49,577	28,346
Website development	16,513	24,660
Depreciation	12,196	12,323
Interest payable and similar charges	1,004	1,152
Foreign exchange gains/losses	295	460
	<u>257,342</u>	<u>168,876</u>

7. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	<u>15,931,466</u>	<u>13,374,018</u>

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

	2024	2023
	£	£
Religious education	3,208,770	2,602,450
Healthcare	198,382	273,061
Relief of poverty	2,952,217	2,279,479
Advancement of religion	810,365	546,208
Social welfare	82,237	46,892
General	20,790	-
	<u>7,272,761</u>	<u>5,748,090</u>

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

	£
Bareketh	577,917
Lamachazikim Ba	390,887
Ezra V'Chesed Mishnas Yaakov	295,863
Reshes Chinuch Umifalei Chesed Yetav Lev Desatmar	249,639
Bnai Levy Foundation	205,557
Ezras Achim UK	179,364
Chaim Shel Torah	138,085
Beis Hatalmud - Joseph & Fay Tannenbaum Educational Centre	125,879
Yeshivas Or Yoseph	125,000
Tzidkas Ramou	119,482
Torah Tzedokoh Vchesed - Chasdei Moshe	111,580
Zichron Yonah Yosef	92,100
Donations below £90,000	4,661,408

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****7. GRANTS PAYABLE - continued**

	<u>7,272,761</u>
--	------------------

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

	2024	2023
	£	£
Religious education	126,317	162,279
Healthcare	52,555	49,736
Relief of poverty	8,456,534	7,399,547
Advancement of religion	23,299	11,629
Social welfare	-	2,737
	<u>8,658,705</u>	<u>7,625,928</u>

8. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Support costs	<u>28,973</u>	<u>51,882</u>	<u>80,855</u>

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

	2024	2023
	Support	Total
	costs	activities
	£	£
Bank and cc charges	28,973	28,443
Auditors' remuneration	18,200	10,680
Auditors' remuneration for non audit work	14,200	9,840
General expenses	2,723	35
Compliance & professional fees	16,759	15,527
	<u>80,855</u>	<u>64,525</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	105,135	68,766
	<u>105,135</u>	<u>68,766</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Office	20	11
	<u>20</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Credit card terminals & equip. £	Computer equipment £	Totals £
COST				
At 1 March 2023	25,460	19,200	14,164	58,824
Additions	-	-	5,483	5,483
	<u>25,460</u>	<u>19,200</u>	<u>19,647</u>	<u>64,307</u>
At 29 February 2024	25,460	19,200	19,647	64,307
DEPRECIATION				
At 1 March 2023	16,066	6,400	5,859	28,325
Charge for year	2,348	6,400	3,447	12,195
	<u>18,414</u>	<u>12,800</u>	<u>9,306</u>	<u>40,520</u>
At 29 February 2024	18,414	12,800	9,306	40,520
NET BOOK VALUE				
At 29 February 2024	7,046	6,400	10,341	23,787
	<u>7,046</u>	<u>6,400</u>	<u>10,341</u>	<u>23,787</u>
At 28 February 2023	9,394	12,800	8,305	30,499
	<u>9,394</u>	<u>12,800</u>	<u>8,305</u>	<u>30,499</u>

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****12. FIXED ASSET INVESTMENTS**

	Unlisted investments £
MARKET VALUE	
At 1 March 2023	22,521
Additions	2,688
Distributions	(2,363)
At 29 February 2024	22,846
NET BOOK VALUE	
At 29 February 2024	22,846
At 28 February 2023	22,521

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	356,877	4,235
Prepayments and accrued income	95,902	-
	452,779	4,235

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 16)	5,915	5,915
Trade creditors	-	2,200
Taxation and social security	5,417	4,460
Other creditors	43,748	24,047
	55,080	36,622

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 16)	31,055	36,970

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,915	5,915
Amounts falling due between two and five years:		
Bank loans - 2-5 years	23,661	23,661
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	7,394	13,309

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	23,787	-	23,787	30,499
Investments	22,846	-	22,846	22,521
Current assets	654,552	-	654,552	462,558
Current liabilities	(55,080)	-	(55,080)	(36,622)
Long term liabilities	(31,055)	-	(31,055)	(36,970)
	615,050	-	615,050	441,986

18. MOVEMENT IN FUNDS

	At 1.3.23	Net movement in funds	At 29.2.24
	£	£	£
Unrestricted funds			
General fund	441,986	173,064	615,050
TOTAL FUNDS	441,986	173,064	615,050

AMUD HATZDOKOH TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024****18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,527,633	(16,354,569)	173,064
TOTAL FUNDS	<u>16,527,633</u>	<u>(16,354,569)</u>	<u>173,064</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	258,543	183,443	441,986
TOTAL FUNDS	<u>258,543</u>	<u>183,443</u>	<u>441,986</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,876,913	(13,693,470)	183,443
TOTAL FUNDS	<u>13,876,913</u>	<u>(13,693,470)</u>	<u>183,443</u>

19. RELATED PARTY DISCLOSURES

During the year the charity received unrestricted donations of £12,418 (2023: £23,377), of which £2,418 were paid by trustees and £10,000 from charities with trustees in common.

The spouse of a close relative was remunerated £8,512 (2023: £1,320) for secretarial services.

The charity donated £21,498 (2023: £8,377) to charities with a trustee in common.

AMUD HATZDOKOH TRUST

England & Wales - Charity number 1122777

Accounts

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

AMUD HATZDOKOH TRUST

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AMUD HATZDOKOH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2023

TRUSTEES	E Gratt J Grunhut J Teller
PRINCIPAL ADDRESS	85a Cazenove Road London N16 6BB
REGISTERED CHARITY NUMBER	1122777
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Grantmaking policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees are approached for donations by a wide variety of charitable institutions operating all over world.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

After conducting due diligence, the trustees consider all requests and make donations based on circumstances and available finance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are pleased to see that donations received have increased significantly by 26%; grantmaking subsequently increased by close to 24% in line with the increase in the Charity's income. Grants were given to individuals suffering poverty, in debt, lacking basic necessities or requiring medical aid. Institutions were aided for various causes as shown in Note 7 to the Financial Statements.

FINANCIAL REVIEW

Principal funding sources

The charity received income from a wide range of charitable trusts, individuals and corporations.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end stood at £441,986 (2022 - £258,543), with free reserves of £421,701 (2022 - £248,867).

FUTURE PLANS

The charity intends to continue its operations in a similar manner and is investing significantly in upgrading its IT and CRM systems to accommodate future growth. Additionally, it plans to launch an informative website and online portal to give donors and recipients easy access to view and instruct transactions. The charity is establishing an additional branch in Manchester to serve a broader demographic. Our ongoing strategy also strongly focuses on elevating compliance standards. Experts are engaged to strengthen the framework and ensure that the charity not only meets but exceeds legal and regulatory requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

Recruitment and appointment of new trustees

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

Organisational structure

The day-to-day affairs of the charity are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:

E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 28 February 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

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

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

19 December 2023

AMUD HATZDOKOH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,874,429	-	13,874,429	11,006,137
Investment income	3	2,484	-	2,484	1,607
Total		<u>13,876,913</u>	<u>-</u>	<u>13,876,913</u>	<u>11,007,744</u>
EXPENDITURE ON					
Raising funds	4	86,051	-	86,051	77,137
Charitable activities	5				
Charitable Activities		13,607,419	-	13,607,419	10,934,463
Total		<u>13,693,470</u>	<u>-</u>	<u>13,693,470</u>	<u>11,011,600</u>
NET INCOME/(EXPENDITURE)		183,443	-	183,443	(3,856)
RECONCILIATION OF FUNDS					
Total funds brought forward		258,543	-	258,543	262,399
TOTAL FUNDS CARRIED FORWARD		<u>441,986</u>	<u>-</u>	<u>441,986</u>	<u>258,543</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST

BALANCE SHEET 28 FEBRUARY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	30,499	15,687
Investments	12	22,521	22,323
		<u>53,020</u>	<u>38,010</u>
CURRENT ASSETS			
Debtors	13	4,235	10,467
Cash at bank and in hand		458,323	279,642
		<u>462,558</u>	<u>290,109</u>
CREDITORS			
Amounts falling due within one year	14	(36,622)	(26,691)
		<u>425,936</u>	<u>263,418</u>
NET CURRENT ASSETS			
		<u>425,936</u>	<u>263,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		478,956	301,428
CREDITORS			
Amounts falling due after more than one year	15	(36,970)	(42,885)
		<u>441,986</u>	<u>258,543</u>
NET ASSETS			
		<u>441,986</u>	<u>258,543</u>
FUNDS	18		
Unrestricted funds		441,986	258,543
		<u>441,986</u>	<u>258,543</u>
TOTAL FUNDS		<u>441,986</u>	<u>258,543</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:

J Grunhut - Trustee

E Gratt - Trustee

AMUD HATZDOKOH TRUST

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	213,081	107,369
Interest paid		(1,152)	(936)
Net cash provided by operating activities		<u>211,929</u>	<u>106,433</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(27,135)	-
Purchase of fixed asset investments		(2,484)	(1,606)
Sale of fixed asset investments		2,286	2,054
Interest received		-	1
Net cash (used in)/provided by investing activities		<u>(27,333)</u>	<u>449</u>
Cash flows from financing activities			
Loan repayments in year		(5,915)	(1,199)
Net cash used in financing activities		<u>(5,915)</u>	<u>(1,199)</u>
Change in cash and cash equivalents in the reporting period		<u>178,681</u>	<u>105,683</u>
Cash and cash equivalents at the beginning of the reporting period		<u>279,642</u>	<u>173,959</u>
Cash and cash equivalents at the end of the reporting period		<u><u>458,323</u></u>	<u><u>279,642</u></u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2023

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	183,443	(3,856)
Adjustments for:		
Depreciation charges	12,323	5,229
Interest received	-	(1)
Interest paid	1,152	936
Decrease in debtors	6,233	109,284
Increase/(decrease) in creditors	9,930	(4,223)
Net cash provided by operations	<u>213,081</u>	<u>107,369</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.22 £	Cash flow £	At 28.2.23 £
Net cash			
Cash at bank and in hand	279,642	178,681	458,323
	<u>279,642</u>	<u>178,681</u>	<u>458,323</u>
Debt			
Debts falling due within 1 year	(5,915)	-	(5,915)
Debts falling due after 1 year	(42,885)	5,915	(36,970)
	<u>(48,800)</u>	<u>5,915</u>	<u>(42,885)</u>
Total	<u>230,842</u>	<u>184,596</u>	<u>415,438</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are accounted for when received. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Credit card terminals & equip.	- straight line over 3 years
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES - continued

Financial instruments
Foreign currency

Going concern

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

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	13,874,429	11,005,164
Grants	-	973
	<u>13,874,429</u>	<u>11,006,137</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Charitable	-	973
	<u>-</u>	<u>973</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Syndicate income	2,484	1,606
Deposit account interest	-	1
	<u>2,484</u>	<u>1,607</u>

4. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Printing, postage and stationery	75,009	67,477
Office costs	11,042	9,660
	<u>86,051</u>	<u>77,137</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities	168,876	13,374,018	64,525	13,607,419

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	68,766	38,935
Insurance	3,714	1,129
Repairs and maintenance	966	2,134
Telephone	5,360	3,810
Advertising	1,993	1,525
Rent and rates	14,718	13,780
Legal and professional	360	1,095
General expenses	1,210	245
Office costs	4,848	-
Repayment of grant	-	5,855
Software	28,346	19,567
Website development	24,660	-
Depreciation	12,323	5,229
Interest payable and similar charges	1,152	936
Foreign exchange gains/losses	460	341
	168,876	94,581

7. GRANTS PAYABLE

	2023 £	2022 £
Charitable Activities	13,374,018	10,806,431

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

	2023 £	2022 £
Religious education	2,602,450	2,812,313
Healthcare	273,061	141,929
Relief of poverty	2,279,479	1,050,376
Advancement of religion	546,208	388,012
Social welfare	46,892	-
General	-	625,628
	5,748,090	5,018,258

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

	£
Be'er Mordchei	388,000
Bareketh	294,000
Lamachazikim Ba	250,829
Reshes Chinuch Umifalei Chesed Yetev Lev D'Satmar	205,957
Centrul de Educatie Ebraica Traditionala din Republica Moldova	109,135
Refuah Vetikva	170,505

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

7. GRANTS PAYABLE - continued

Mifal Tzadoko Vochesed Yoel Moshe	163,785
Toiras Moishe	145,500
Chaim Shel Torah	128,178
Beis Hatalmud Merkaz Chinuchi	127,467
Central Uta of Monsey	113,640
Tzidkas Remou	108,124
Atereth Bnei Zion	102,063
Bnai Levy Foundation	94,419
American Friends of the Kiev Jewish Community	85,081
Donations below £80,000	3,261,407
	<u>5,748,090</u>

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

	2023	2022
	£	£
Religious education	162,279	153,993
Healthcare	49,736	48,378
Relief of poverty	7,399,547	5,549,920
Advancement of religion	11,629	3,566
Social welfare	2,737	-
General	-	32,316
	<u>7,625,928</u>	<u>5,788,173</u>

8. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Charitable Activities	<u>28,443</u>	<u>36,082</u>	<u>64,525</u>

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

	2023	2022
	Charitable	Total
	Activities	activities
	£	£
Bank and cc charges	28,443	13,371
Auditors' remuneration	10,680	6,960
Auditors' remuneration for non audit work	9,840	7,080
General expenses	35	354
Legal and professional fees	15,527	5,686
	<u>64,525</u>	<u>33,451</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	68,766	38,935
	<u>68,766</u>	<u>38,935</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Office	11	6
	<u>11</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Credit card terminals & equip. £	Computer equipment £	Totals £
COST				
At 1 March 2022	25,460	-	6,229	31,689
Additions	-	19,200	7,935	27,135
	<u>25,460</u>	<u>19,200</u>	<u>14,164</u>	<u>58,824</u>
At 28 February 2023	25,460	19,200	14,164	58,824
DEPRECIATION				
At 1 March 2022	12,935	-	3,067	16,002
Charge for year	3,131	6,400	2,792	12,323
	<u>16,066</u>	<u>6,400</u>	<u>5,859</u>	<u>28,325</u>
At 28 February 2023	16,066	6,400	5,859	28,325
NET BOOK VALUE				
At 28 February 2023	<u>9,394</u>	<u>12,800</u>	<u>8,305</u>	<u>30,499</u>
At 28 February 2022	<u>12,525</u>	<u>-</u>	<u>3,162</u>	<u>15,687</u>

AMUD HATZDOKOH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 March 2022	22,323
Additions	2,484
Distributions	(2,286)
At 28 February 2023	22,521
NET BOOK VALUE	
At 28 February 2023	22,521
At 28 February 2022	22,323

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	4,235	8,958
Prepayments	-	1,509
	4,235	10,467

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 16)	5,915	5,915
Trade creditors	2,200	-
Taxation and social security	4,460	1,696
Other creditors	24,047	19,080
	36,622	26,691

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 16)	36,970	42,885

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

16. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	5,915	5,915
Amounts falling due between two and five years:		
Bank loans - 2-5 years	23,661	23,661
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	13,309	19,224

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	30,499	-	30,499	15,687
Investments	22,521	-	22,521	22,323
Current assets	462,558	-	462,558	290,109
Current liabilities	(36,622)	-	(36,622)	(26,691)
Long term liabilities	(36,970)	-	(36,970)	(42,885)
	441,986	-	441,986	258,543

18. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	258,543	183,443	441,986
TOTAL FUNDS	258,543	183,443	441,986

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,876,913	(13,693,470)	183,443
TOTAL FUNDS	13,876,913	(13,693,470)	183,443

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	262,399	(3,856)	258,543
TOTAL FUNDS	<u>262,399</u>	<u>(3,856)</u>	<u>258,543</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,007,744	(11,011,600)	(3,856)
TOTAL FUNDS	<u>11,007,744</u>	<u>(11,011,600)</u>	<u>(3,856)</u>

19. RELATED PARTY DISCLOSURES

During the year the charity received unrestricted donations of £23,377 (2022 - £31,850), of which £15,000 was from a trustee and £8,377 from charities with trustees in common.

The spouse of a close relative was remunerated £1,320 (2022 - NIL) for secretarial services.

A charity controlled by a close relative of one of the trustees received £145,500 (2022 - NIL) during the year.

The charity was owed £NIL (2022 - £4,000) by a charity with a trustee in common.

AMUD HATZDOKOH TRUST

England & Wales - Charity number 1122777

Accounts

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

AMUD HATZDOKOH TRUST

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AMUD HATZDOKOH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2022

TRUSTEES	Mr E Gratt Mr J Grunhut Mr J Teller
PRINCIPAL ADDRESS	85a Cazenove Road London N16 6BB
REGISTERED CHARITY NUMBER	1122777
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit. As such, grant applications by individuals must be accompanied by a letter of recommendation by the applicant's Rabbi or other known religious leader. The trustees are also approached for donations by a wide variety of charitable institutions operating all over the world. The trustees consider all requests received and make donations based on circumstances and available finance.

Grantmaking policy

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. The trustees are also approached for donations by a wide variety of charitable institutions operating all over the world. The trustees consider all requests which they receive and make donations based on circumstances and available finance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity workforce have worked hard to upkeep their standards and have been successful in maintaining its level of activities despite the after effects of Covid-19. In addition, donations received increased by 55% and the trustees have subsequently increased grant making, leaving a deficit of £3,586. Grants were given to individuals suffering poverty, in debt or lack of basic necessities or requiring medical aid. Institutions were aided for various causes as shown in notes to the financial statements. Recipients have given lots of positive feedback and gratitude to the Trustees.

FINANCIAL REVIEW

Principal funding sources

The charity received income from a wide range of charitable trusts, individuals and corporations.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end stood at £258,543 (2021 - £262,399), with free reserves of £248,867 (2021 - £148,959).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income. AHT has gained a strong public relationship and has won trust with the local community, based on its success rate over the past years, AHT hopes to take it further and accommodate their needs in a professional manner thereby increasing activities significantly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

Recruitment and appointment of new trustees

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

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

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

Approved by order of the board of trustees on 27 December 2022 and signed on its behalf by:

Mr E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 28 February 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

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

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

27 December 2022

AMUD HATZDOKOH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,006,138	-	11,006,138	7,098,464
Investment income	3	1,606	-	1,606	969
Total		<u>11,007,744</u>	<u>-</u>	<u>11,007,744</u>	<u>7,099,433</u>
EXPENDITURE ON					
Raising funds	4	77,137	-	77,137	47,660
Charitable activities	5				
Charitable Activities		10,934,463	-	10,934,463	6,933,187
Total		<u>11,011,600</u>	<u>-</u>	<u>11,011,600</u>	<u>6,980,847</u>
NET INCOME/(EXPENDITURE)		(3,856)	-	(3,856)	118,586
RECONCILIATION OF FUNDS					
Total funds brought forward		262,399	-	262,399	143,813
TOTAL FUNDS CARRIED FORWARD		<u>258,543</u>	<u>-</u>	<u>258,543</u>	<u>262,399</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST

BALANCE SHEET 28 FEBRUARY 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	15,687	20,917
Investments	12	22,323	22,771
		<u>38,010</u>	<u>43,688</u>
CURRENT ASSETS			
Debtors	13	10,467	119,752
Cash at bank and in hand		279,642	173,959
		<u>290,109</u>	<u>293,711</u>
CREDITORS			
Amounts falling due within one year	14	(30,775)	(25,000)
		<u>259,334</u>	<u>268,711</u>
NET CURRENT ASSETS			
		<u>259,334</u>	<u>268,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		297,344	312,399
CREDITORS			
Amounts falling due after more than one year	15	(38,801)	(50,000)
		<u>258,543</u>	<u>262,399</u>
NET ASSETS		<u>258,543</u>	<u>262,399</u>
FUNDS	18		
Unrestricted funds		258,543	262,399
TOTAL FUNDS		<u>258,543</u>	<u>262,399</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 December 2022 and were signed on its behalf by:

Mr J Grunhut - Trustee

Mr E Gratt - Trustee

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	107,370	112,157
Interest paid		(936)	-
Net cash provided by operating activities		<u>106,434</u>	<u>112,157</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(16,488)
Purchase of fixed asset investments		(1,606)	-
Sale of fixed asset investments		2,054	1,080
Interest received		-	3
Net cash provided by/(used in) investing activities		<u>448</u>	<u>(15,405)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(1,199)	-
Net cash (used in)/provided by financing activities		<u>(1,199)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period		<u>105,683</u>	<u>146,752</u>
Cash and cash equivalents at the beginning of the reporting period		<u>173,959</u>	<u>27,207</u>
Cash and cash equivalents at the end of the reporting period		<u><u>279,642</u></u>	<u><u>173,959</u></u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2022

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

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(3,856)	118,586
Adjustments for:		
Depreciation charges	5,229	6,972
Interest received	-	(3)
Interest paid	936	-
	-	(1)
Decrease/(increase) in debtors	109,285	(8,724)
Decrease in creditors	(4,224)	(4,673)
Net cash provided by operations	<u>107,370</u>	<u>112,157</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.21 £	Cash flow £	At 28.2.22 £
Net cash			
Cash at bank and in hand	173,959	105,683	279,642
	<u>173,959</u>	<u>105,683</u>	<u>279,642</u>
Debt			
Debts falling due within 1 year	-	(10,000)	(10,000)
Debts falling due after 1 year	(50,000)	11,199	(38,801)
	<u>(50,000)</u>	<u>1,199</u>	<u>(48,801)</u>
Total	<u>123,959</u>	<u>106,882</u>	<u>230,841</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are accounted for when received. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

Going concern

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

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	11,005,165	7,086,570
Grants	973	11,894
	<u>11,006,138</u>	<u>7,098,464</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Charitable	<u>973</u>	<u>11,894</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Syndicate income	1,606	966
Deposit account interest	-	3
	<u>1,606</u>	<u>969</u>

4. RAISING FUNDS

Raising donations and legacies

	2022 £	2021 £
Printing, postage and stationery	67,477	43,889
Office equipment	7,308	2,723
Office costs	2,352	1,048
	<u>77,137</u>	<u>47,660</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities	<u>94,581</u>	<u>10,806,431</u>	<u>33,451</u>	<u>10,934,463</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	38,935	38,508
Insurance	1,129	-
Repairs & maintenance and cleaning costs	2,134	1,128
Telephone	3,810	4,300
Advertising	1,525	760
Rent and rates	13,780	15,954
Legal and professional	1,095	24,794
General expenses	245	1,355
Repayment of grant	5,855	-
Software	19,567	13,241
Depreciation	5,229	6,972
Interest payable and similar charges	936	-
Foreign exchange gains/losses	341	-
	<u>94,581</u>	<u>107,012</u>

7. GRANTS PAYABLE

	2022	2021
	£	£
Charitable Activities	<u>10,806,431</u>	<u>6,799,235</u>

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

	2022	2021
	£	£
Religious education	2,812,313	1,987,728
General	625,628	319,661
Healthcare	141,929	13,628
Relief of Poverty	1,050,376	515,984
Advancement of Religion	388,012	284,122
	<u>5,018,258</u>	<u>3,121,123</u>

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

	£
Bareketh	370,342
Kahal Yetev Lev D'Satmar Jerusalem	234,536
Darkei Chesed	179,404
Mifal Tzedoko Vochesed Yoel Moshe	175,548
Bnai Levy Foundation	153,371
Chaim Shel Torah	146,872
Reshes Chinuch Umifalei Chesed Yetev Lev D'Satmar	129,035
Yeshivas Sharei Yosher	114,473
Darkei Chaim	113,785
Beis Hatalmud Merkaz Chinuchi	113,349
Yeshivah Gedolah London	105,924
Zichron Yona Yosef	102,405
Chonen V'Nosen	98,910
Atereth Bnei Zion	93,052
Tzidkas Remou	85,658
Yeshuos Shabbos	84,702
Refua Vetikva	81,965
Donations below £80,000	<u>2,634,927</u>
	5,018,258

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

7. GRANTS PAYABLE - continued

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

	2022 £	2021 £
Religious education	153,993	110,333
General	32,316	15,039
Healthcare	48,378	24,983
Relief of Poverty	5,549,920	3,527,757
Advancement of Religion	3,566	-
	<u>5,788,173</u>	<u>3,678,112</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	<u>13,371</u>	<u>20,080</u>	<u>33,451</u>

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

	2022 Charitable Activities £	2021 Total activities £
Bank and cc charges	13,371	11,206
Auditors' remuneration	6,960	5,160
Auditors' remuneration for non audit work	7,080	6,720
General expenses	354	294
Legal and professional fees	5,686	3,560
	<u>33,451</u>	<u>26,940</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022; in the year ended 28 February 2021, Mr E Gratt, a trustee of the charity, was employed by the charity and was remunerated £8,273.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	38,935	38,508
	<u>38,935</u>	<u>38,508</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Office	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2021 and 28 February 2022	<u>25,460</u>	<u>6,229</u>	<u>31,689</u>
DEPRECIATION			
At 1 March 2021	8,759	2,013	10,772
Charge for year	<u>4,176</u>	<u>1,054</u>	<u>5,230</u>
At 28 February 2022	<u>12,935</u>	<u>3,067</u>	<u>16,002</u>
NET BOOK VALUE			
At 28 February 2022	<u>12,525</u>	<u>3,162</u>	<u>15,687</u>
At 28 February 2021	<u>16,701</u>	<u>4,216</u>	<u>20,917</u>

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 March 2021	22,771
Additions	1,606
Distributions	<u>(2,054)</u>
At 28 February 2022	<u>22,323</u>
NET BOOK VALUE	
At 28 February 2022	<u>22,323</u>
At 28 February 2021	<u>22,771</u>

There were no investment assets outside the UK.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

13. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	8,958	4,392
Prepayments and accrued income	-	1,575
Prepayments	1,509	-
	<u>10,467</u>	<u>5,967</u>
Amounts falling due after more than one year:		
Other debtors	-	113,785
	<u>-</u>	<u>113,785</u>
Aggregate amounts	<u>10,467</u>	<u>119,752</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 16)	10,000	-
Taxation and social security	1,695	210
Other creditors	19,080	24,790
	<u>30,775</u>	<u>25,000</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 16)	<u>38,801</u>	<u>50,000</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>38,801</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	50,000

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	15,687	-	15,687	20,917
Investments	22,323	-	22,323	22,771
Current assets	290,109	-	290,109	293,711
Current liabilities	(30,775)	-	(30,775)	(25,000)
Long term liabilities	(38,801)	-	(38,801)	(50,000)
	<u>258,543</u>	<u>-</u>	<u>258,543</u>	<u>262,399</u>

18. MOVEMENT IN FUNDS

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	262,399	(3,856)	258,543
TOTAL FUNDS	<u>262,399</u>	<u>(3,856)</u>	<u>258,543</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,007,744	(11,011,600)	(3,856)
TOTAL FUNDS	<u>11,007,744</u>	<u>(11,011,600)</u>	<u>(3,856)</u>

Comparatives for movement in funds

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	143,813	118,586	262,399
TOTAL FUNDS	<u>143,813</u>	<u>118,586</u>	<u>262,399</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,087,985	(6,969,399)	118,586
Restricted funds			
Restricted fund	11,448	(11,448)	-
TOTAL FUNDS	<u>7,099,433</u>	<u>(6,980,847)</u>	<u>118,586</u>

19. RELATED PARTY DISCLOSURES

During the financial year the charity received donations totalling £30,000 from one of the Trustees; the charity also received donations totalling £1,850 from a charity with a Trustee in common. At the balance sheet date, the charity was owed £4,000 from a charity with a trustee in common.

AMUD HATZDOKOH TRUST

England & Wales - Charity number 1122777

Accounts

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

AMUD HATZDOKOH TRUST

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AMUD HATZDOKOH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2021

TRUSTEES	Mr E Gratt Mr J Grunhut Mr J Teller
PRINCIPAL ADDRESS	85a Cazenove Road London N16 6BB
REGISTERED CHARITY NUMBER	1122777
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

Grantmaking policy

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. The trustees are also approached for donations by a wide variety of charitable institutions operating all over the world. The trustees consider all requests which they receive and make donations based on circumstances and available finance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has again been successful in maintaining its level of activities despite the effects of Covid-19. Donations received increased by 40% and the trustees increased grantmaking accordingly, resulting in a surplus for the year of £118,586. Grants were given to individuals suffering poverty, in debt or lack of basic necessities or requiring medical aid. Institutions were aided for various causes as shown in note 7 to the financial statements.

FINANCIAL REVIEW

Principal funding sources

The charity received income from a wide range of charitable trusts and individuals.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £262,399 (2020: £143,813), with free reserves of £148,959 (2020: £81,355).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income. The charity has invested in new software and resources in an effort to attract new donors and are confident that the charity will be successful in attracting more income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

Recruitment and appointment of new trustees

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

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

AMUD HATZDOKOH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2021

TRUE AND FAIR OVERRIDE

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

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

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

Approved by order of the board of trustees on 15 December 2021 and signed on its behalf by:

Mr E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

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

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

15 December 2021

AMUD HATZDOKOH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,087,016	11,448	7,098,464	5,060,953
Investment income	3	969	-	969	4,132
Total		<u>7,087,985</u>	<u>11,448</u>	<u>7,099,433</u>	<u>5,065,085</u>
EXPENDITURE ON					
Raising funds	4	47,660	-	47,660	41,552
Charitable activities	5				
Charitable Activities		6,921,739	11,448	6,933,187	4,880,065
Total		<u>6,969,399</u>	<u>11,448</u>	<u>6,980,847</u>	<u>4,921,617</u>
NET INCOME		<u>118,586</u>	<u>-</u>	<u>118,586</u>	<u>143,468</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		143,813	-	143,813	345
TOTAL FUNDS CARRIED FORWARD		<u>262,399</u>	<u>-</u>	<u>262,399</u>	<u>143,813</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST

BALANCE SHEET 28 FEBRUARY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	20,917	11,400
Investments	12	22,771	23,851
		<u>43,688</u>	<u>35,251</u>
CURRENT ASSETS			
Debtors	13	119,752	111,028
Cash at bank and in hand		173,959	27,207
		<u>293,711</u>	<u>138,235</u>
CREDITORS			
Amounts falling due within one year	14	(25,000)	(29,673)
		<u>268,711</u>	<u>108,562</u>
NET CURRENT ASSETS			
		<u>268,711</u>	<u>108,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		312,399	143,813
CREDITORS			
Amounts falling due after more than one year	15	(50,000)	-
		<u>262,399</u>	<u>143,813</u>
NET ASSETS		<u>262,399</u>	<u>143,813</u>
FUNDS	18		
Unrestricted funds		262,399	143,813
TOTAL FUNDS		<u>262,399</u>	<u>143,813</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

Mr J Grunhut - Trustee

Mr E Gratt - Trustee

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	112,157	31,659
Net cash provided by operating activities		112,157	31,659
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,488)	(15,201)
Sale of fixed asset investments		1,080	-
Interest received		3	1,903
Net cash used in investing activities		(15,405)	(13,298)
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the reporting period		146,752	18,361
Cash and cash equivalents at the beginning of the reporting period		27,207	8,846
Cash and cash equivalents at the end of the reporting period		173,959	27,207

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	118,586	143,468
Adjustments for:		
Depreciation charges	6,972	3,801
Interest received	(3)	(1,903)
	(1)	-
Increase in debtors	(8,724)	(103,088)
Decrease in creditors	(4,673)	(10,619)
Net cash provided by operations	<u>112,157</u>	<u>31,659</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.20 £	Cash flow £	At 28.2.21 £
Net cash			
Cash at bank and in hand	27,207	146,752	173,959
	<u>27,207</u>	<u>146,752</u>	<u>173,959</u>
Debt			
Debts falling due after 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>27,207</u>	<u>96,752</u>	<u>123,959</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are accounted for when received. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

Going concern

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

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	7,086,570	5,060,953
Grants	11,894	-
	<u>7,098,464</u>	<u>5,060,953</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Charitable	<u>11,894</u>	<u>-</u>

3. INVESTMENT INCOME

	2021 £	2020 £
Syndicate income	966	2,229
Deposit account interest	3	118
Loan interest receivable	-	1,785
	<u>969</u>	<u>4,132</u>

4. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Printing, postage and stationery	43,889	37,071
Office equipment	2,723	4,481
Office costs	1,048	-
	<u>47,660</u>	<u>41,552</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities	<u>107,012</u>	<u>6,799,235</u>	<u>26,940</u>	<u>6,933,187</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	38,508	20,541
Light and heat	1,128	-
Telephone	4,300	1,338
Advertising	760	-
Rent and rates	15,954	9,295
Legal and professional	24,794	11,098
General expenses	1,355	785
Software	13,241	13,776
Depreciation	6,972	3,801
	<u>107,012</u>	<u>60,634</u>

7. GRANTS PAYABLE

	2021	2020
	£	£
Charitable Activities	<u>6,799,235</u>	<u>4,789,937</u>

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

	2021	2020
	£	£
Religious education	1,987,728	1,129,844
General	319,661	194,469
Healthcare	13,628	77,199
Relief of Poverty	515,984	234,859
Advancement of Religion	284,122	174,127
	<u>3,121,123</u>	<u>1,810,498</u>

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

	£
Bareketh	424,340
Beis Hatalmud Merkaz Chinuchi	145,401
Reshes Chinuch Umifalei Chesed Yetev Lev D'Satmar	126,300
Atereth Bnei Zion	114,252
Darkei Chaim	98,939
Darkei Chesed	90,121
Donations below £80,000	2,121,770
	<u>3,121,123</u>

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

	2021	2020
	£	£
Religious education	110,333	102,114
General	15,039	19,111
Healthcare	24,983	31,476
Relief of Poverty	3,527,757	2,823,285
Advancement of Religion	-	3,453
	<u>3,678,112</u>	<u>2,979,439</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	11,206	15,734	26,940

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

	2021 Charitable Activities £	2020 Total activities £
Bank and cc charges	11,206	5,667
Auditors' remuneration	5,160	5,160
Auditors' remuneration for non audit work	6,720	6,720
General expenses	294	228
Professional fees	3,560	11,719
	26,940	29,494

9. TRUSTEES' REMUNERATION AND BENEFITS

Mr E Gratt, a trustee of the charity, was employed by the charity and was remunerated £8,273 until November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	38,508	20,541
	38,508	20,541

The average monthly number of employees during the year was as follows:

	2021	2020
Office	6	5

No employees received emoluments in excess of £60,000.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2020	12,771	2,430	15,201
Additions	12,689	3,799	16,488
At 28 February 2021	25,460	6,229	31,689
DEPRECIATION			
At 1 March 2020	3,193	608	3,801
Charge for year	5,566	1,405	6,971
At 28 February 2021	8,759	2,013	10,772
NET BOOK VALUE			
At 28 February 2021	16,701	4,216	20,917
At 29 February 2020	9,578	1,822	11,400

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 March 2020	23,851
Disposals	(1,080)
At 28 February 2021	22,771
NET BOOK VALUE	
At 28 February 2021	22,771
At 29 February 2020	23,851

There were no investment assets outside the UK.

13. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	4,392	37,843
Prepayments and accrued income	1,575	-
	5,967	37,843

AMUD HATZDOKOH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

13. DEBTORS - continued

	2021 £	2020 £
Amounts falling due after more than one year:		
Other debtors	113,785	73,185
	<u>113,785</u>	<u>73,185</u>
Aggregate amounts	119,752	111,028
	<u>119,752</u>	<u>111,028</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	210	-
Other creditors	24,790	29,673
	<u>25,000</u>	<u>29,673</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 16)	50,000	-
	<u>50,000</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	-

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	20,917	-	20,917	11,400
Investments	22,771	-	22,771	23,851
Current assets	293,711	-	293,711	138,235
Current liabilities	(25,000)	-	(25,000)	(29,673)
Long term liabilities	(50,000)	-	(50,000)	-
	<u>262,399</u>	<u>-</u>	<u>262,399</u>	<u>143,813</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

18. MOVEMENT IN FUNDS

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	143,813	118,586	262,399
TOTAL FUNDS	<u>143,813</u>	<u>118,586</u>	<u>262,399</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,087,985	(6,969,399)	118,586
Restricted funds			
Restricted fund	11,448	(11,448)	-
TOTAL FUNDS	<u>7,099,433</u>	<u>(6,980,847)</u>	<u>118,586</u>

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
Unrestricted funds			
General fund	345	143,468	143,813
TOTAL FUNDS	<u>345</u>	<u>143,468</u>	<u>143,813</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,065,085	(4,921,617)	143,468
TOTAL FUNDS	<u>5,065,085</u>	<u>(4,921,617)</u>	<u>143,468</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

19. RELATED PARTY DISCLOSURES

During the financial year the charity received £2,571 in donations from entities related to some of the trustees and paid £4,889 in donations to entities related to some of the trustees.

As disclosed under staff costs, E Gratt was employed by the charity until November 2020 and received £8,273 in remuneration.