

CHARITY REGISTRATION NUMBER: 1123159

Beis Hillel Trust
Unaudited Financial Statements
31 December 2020

Beis Hillel Trust
Financial Statements
Year ended 31 December 2020

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Beis Hillel Trust
Trustees' Annual Report
Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Beis Hillel Trust
Charity registration number	1123159
Principal office	29 Woodstock Avenue London NW11 9RG

The trustees

Rabbi G B Knopfler
Mr M Itzinger

Independent examiner	S Y Steinhaus FCA Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
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Structure, governance and management

Governing document

The charity is governed by Trust Deed dated 29th January 2008.

Reserves

The charity retains sufficient reserves to enable it to distribute donations on a small scale regularly.

Risk management

The trustees confirm that there are no major risks to which the charity is exposed.

Grant making policy

The trustees are personally familiar with all institutions to which grants are made.

Objectives and activities

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Objectives and activities

The objects of the charity are to obtain donations to be sent to Yeshivat Beis Hillel in Israel.

Beis Hillel Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Achievements and performance

During the year the charity donated most donations received to Yeshivat Beis Hillel in Israel. This is an educational institution concerned with the teaching of the Jewish religion

Financial review

The trustees have increased the income during the year and are very satisfied with the results.

Plans for future periods

The trustees plan to continue the charities activities for the foreseeable future.

The trustees' annual report was approved on 29 March 2022 and signed on behalf of the board of trustees by:

Mr M Itzinger
Trustee

Beis Hillel Trust

Independent Examiner's Report to the Trustees of Beis Hillel Trust

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Beis Hillel Trust ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

S Y Steinhaus FCA
Independent Examiner

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

29 March 2022

Beis Hillel Trust
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	4	423,172	423,172	272,292
Total income		<u>423,172</u>	<u>423,172</u>	<u>272,292</u>
Expenditure				
Expenditure on charitable activities	5,6	401,717	401,717	267,848
Total expenditure		<u>401,717</u>	<u>401,717</u>	<u>267,848</u>
Net income and net movement in funds		<u>21,455</u>	<u>21,455</u>	<u>4,444</u>
Reconciliation of funds				
Total funds brought forward		4,822	4,822	378
Total funds carried forward		<u>26,277</u>	<u>26,277</u>	<u>4,822</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Beis Hillel Trust
Statement of Financial Position
31 December 2020

	Note	2020 £	£	2019 £
Current assets				
Cash at bank and in hand		26,877		5,362
Creditors: amounts falling due within one year	10	<u>600</u>		<u>540</u>
Net current assets			<u>26,277</u>	<u>4,822</u>
Total assets less current liabilities			<u>26,277</u>	<u>4,822</u>
Net assets			<u>26,277</u>	<u>4,822</u>
Funds of the charity				
Unrestricted funds			<u>26,277</u>	<u>4,822</u>
Total charity funds	11		<u>26,277</u>	<u>4,822</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2022, and are signed on behalf of the board by:

Mr M Itzinger
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Beis Hillel Trust
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 29 Woodstock Avenue, London, NW11 9RG.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Beis Hillel Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The costs include costs related to statutory audit, direct governing costs.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Beis Hillel Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	423,172	423,172	272,292	272,292

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants made	400,690	400,690	266,900	266,900
Support costs	1,027	1,027	948	948
	401,717	401,717	267,848	267,848

Beis Hillel Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Grants made	400,690	–	400,690	266,900
Governance costs	–	1,027	1,027	948
	<u>400,690</u>	<u>1,027</u>	<u>401,717</u>	<u>267,848</u>

7. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>540</u>

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020	2019
£	£

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

9. Trustee remuneration and expenses

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

10. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>600</u>	<u>540</u>

Beis Hillel Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>4,822</u>	<u>423,172</u>	<u>(401,717)</u>	<u>26,277</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>378</u>	<u>272,292</u>	<u>(267,848)</u>	<u>4,822</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	26,877	26,877
Creditors less than 1 year	<u>(600)</u>	<u>(600)</u>
Net assets	<u>26,277</u>	<u>26,277</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	5,362	5,362
Creditors less than 1 year	<u>(540)</u>	<u>(540)</u>
Net assets	<u>4,822</u>	<u>4,822</u>