

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The charity was constituted by Declaration of Trust dated 11th April 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable objects

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees. 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.

Synagogue

The charity is responsible for the maintenance of premises used as a synagogue. The property is used rent free but any maintenance and repairs are the responsibility of the charity. Extensive expenditure was and will continue to be incurred in order to make the property suitable for use as a synagogue. The property is owned by another charity. The synagogue is used as a study hall and food is now provided to those requiring the facilities.

Summer camp

The charity assists with the finance of a summer camp for youth who are connected with the local Satmar community. This includes paying for the rent of suitable premises for the camp as well as for food and transport.

Medical assistance

The charity assists when requested with medical expenses incurred by individuals who are unable to pay.

Grants

The charity makes grants to charitable causes both in the UK and overseas. Such grants are made after extensive enquiries by the trustees and following satisfactory recommendations.

Grantmaking

The charity is controlled by local trustees who are very familiar with all the charitable causes that the charity supports. Regular meetings are held to review and discuss the charity's activities.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity received £641,183 (2022: £525,425) in donations during the year. With the increase in donations received the charity was able to provide grants amounting to £646,047 (2022: £575,634). There were fundraising costs incurred during the year amounting to £9,499 (2022: £17,855).

Internal and external factors

The trustees have put in place systems to identify risks and review the systems regularly.

FINANCIAL REVIEW

The charity's income increased during the year and accordingly the charity was able to make substantial increases in the grants made. The reserves have increased and will be carried forward.

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory incoming resources

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

The charity is controlled by local trustees who are very familiar with all the charitable causes that the charity supports. Regular meetings are held to review and discuss the charity's activities.

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1124174

Principal address

66A Chardmore Road
London
N16 6JH

Trustees

S Gross
M Rothbart

Independent Examiner

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 31 January 2024 and signed on its behalf by:

M Rothbart - Trustee

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

Independent examiner's report to the trustees of Congregation Vyoel Moshe D'Satmer Charit able Trust

I report to the charity trustees on my examination of the accounts of Congregation Vyoel Moshe D'Satmer Charit able Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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

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

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

Malcolm A Venitt

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

31 January 2024

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	641,183	562,675
Investment income	3	21	1
Total		<u>641,204</u>	<u>562,676</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	4	9,499	17,855
		<u>9,499</u>	<u>17,855</u>
Charitable activities	5		
Charitable activities		646,710	577,077
Other		<u>6,224</u>	<u>5,003</u>
Total		<u>662,433</u>	<u>599,935</u>
NET INCOME/(EXPENDITURE)		(21,229)	(37,259)
RECONCILIATION OF FUNDS			
Total funds brought forward		66,466	103,725
TOTAL FUNDS CARRIED FORWARD		<u><u>45,237</u></u>	<u><u>66,466</u></u>

The notes form part of these financial statements

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	10	10,864	12,781
CURRENT ASSETS			
Debtors	11	44,010	44,010
Cash at bank and in hand		22,054	40,580
		<u>66,064</u>	<u>84,590</u>
CREDITORS			
Amounts falling due within one year	12	(31,691)	(30,905)
NET CURRENT ASSETS		<u>34,373</u>	<u>53,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,237	66,466
NET ASSETS		<u>45,237</u>	<u>66,466</u>
FUNDS	13		
Unrestricted funds		45,237	66,466
TOTAL FUNDS		<u>45,237</u>	<u>66,466</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2024 and were signed on its behalf by:

M Rothbart - Trustee

S Gross - Trustee

The notes form part of these financial statements

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(18,547)	(34,436)
Net cash used in operating activities		<u>(18,547)</u>	<u>(34,436)</u>
Cash flows from investing activities			
Interest received		21	1
Net cash provided by investing activities		<u>21</u>	<u>1</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(18,526)	(34,435)
Cash and cash equivalents at the beginning of the reporting period		<u>40,580</u>	<u>75,015</u>
Cash and cash equivalents at the end of the reporting period		<u><u>22,054</u></u>	<u><u>40,580</u></u>

The notes form part of these financial statements

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(21,229)	(37,259)
Adjustments for:		
Depreciation charges	1,917	2,255
Interest received	(21)	(1)
Increase in creditors	786	569
Net cash used in operations	<u>(18,547)</u>	<u>(34,436)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	40,580	(18,526)	22,054
	<u>40,580</u>	<u>(18,526)</u>	<u>22,054</u>
Total	<u>40,580</u>	<u>(18,526)</u>	<u>22,054</u>

The notes form part of these financial statements

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	641,183	525,425
Grants	-	37,250
	<u>641,183</u>	<u>562,675</u>

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

	31.3.23	31.3.22
	£	£
Other grants	-	37,250
	<u>-</u>	<u>37,250</u>

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	21	1
	<u>21</u>	<u>1</u>

4. RAISING DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Hire Equipments	8,603	11,585
Print	539	5,760
Other office expenses	357	510
	<u>9,499</u>	<u>17,855</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	646,047	663	646,710
	<u>646,047</u>	<u>663</u>	<u>646,710</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	400	1,907	3,917	6,224
Charitable activities	-	-	663	663
	<u>400</u>	<u>1,907</u>	<u>4,580</u>	<u>6,887</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	145,535	124,518
Other pension costs	919	-
	<u>146,454</u>	<u>124,518</u>

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

	31.3.23	31.3.22
The average employee during the year	15	14
	<u>15</u>	<u>14</u>

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. STAFF COSTS - continued

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	562,675
Investment income	1
Total	<u>562,676</u>
 EXPENDITURE ON	
Raising funds	
Raising donations and legacies	17,855
	<u>17,855</u>
 Charitable activities	
Charitable activities	577,077
Other	5,003
Total	<u>599,935</u>
 NET INCOME/(EXPENDITURE)	 (37,259)
 RECONCILIATION OF FUNDS	
Total funds brought forward	103,725
 TOTAL FUNDS CARRIED FORWARD	 <u><u>66,466</u></u>

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	60,637
DEPRECIATION	
At 1 April 2022	47,856
Charge for year	1,917
At 31 March 2023	49,773
NET BOOK VALUE	
At 31 March 2023	10,864
At 31 March 2022	12,781

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	44,010	44,010

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Taxation and social security	(1,235)	379
Other creditors	32,926	30,526
	31,691	30,905

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	66,466	(21,229)	45,237
TOTAL FUNDS	66,466	(21,229)	45,237

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	641,204	(662,433)	(21,229)
TOTAL FUNDS	641,204	(662,433)	(21,229)

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	103,725	(37,259)	66,466
TOTAL FUNDS	<u>103,725</u>	<u>(37,259)</u>	<u>66,466</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	562,676	(599,935)	(37,259)
TOTAL FUNDS	<u>562,676</u>	<u>(599,935)</u>	<u>(37,259)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	103,725	(58,488)	45,237
TOTAL FUNDS	<u>103,725</u>	<u>(58,488)</u>	<u>45,237</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,203,880	(1,262,368)	(58,488)
TOTAL FUNDS	<u>1,203,880</u>	<u>(1,262,368)</u>	<u>(58,488)</u>

**CONGREGATION VYOEL MOSHE D'SATMER CHARIT
ABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.