

CHARITY REGISTRATION NUMBER: 1126587

Alte Feiga Trust
Unaudited Financial Statements
31 December 2020

Alte Feiga Trust
Financial Statements
Year ended 31 December 2020

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Alte Feiga 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	Alte Feiga Trust
Charity registration number	1126587
Principal office	56 Chardmore Road London N16 6JH

The trustees

Mr J Kernkraut
Mr B Gross
Mr J Kornbluh

Company secretary	Mr J Kernkraut
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Independent examiner	S.Y.Steinhaus, F.C.A. 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 its Deed of Trust dated 29th September 2008.

Reserves

The trustees ensure that the charity has sufficient reserves to cover foreseeable eventualities. No distributions are made before sufficient funds are made available.

Risk management

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

Governance and internal control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Alte Feiga Trust
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

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 collect funds to be distributed and used for charitable causes both in the UK and abroad.

Achievements and performance

The charity collected funds and distributed them to educational institutions and other charitable causes both in the UK and overseas.

Financial review

The charity continued to receive donations for distribution to educational institutions and other charitable causes to the satisfaction of the trustees.

Plans for future periods

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

The trustees' annual report was approved on 26 October 2021 and signed on behalf of the board of trustees by:

Mr J Kernkraut
Trustee

Alte Feiga Trust

Independent Examiner's Report to the Trustees of Alte Feiga Trust

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Alte Feiga 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, F.C.A.
Independent Examiner

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

26 October 2021

Alte Feiga Trust
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	520,923	520,923	536,641
Total income		<u>520,923</u>	<u>520,923</u>	<u>536,641</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	–	–	5,835
Expenditure on charitable activities	6,7	501,478	501,478	519,757
Total expenditure		<u>501,478</u>	<u>501,478</u>	<u>525,592</u>
 Net income and net movement in funds		 <u>19,445</u>	 <u>19,445</u>	 <u>11,049</u>
 Reconciliation of funds				
Total funds brought forward		58,427	58,427	47,378
Total funds carried forward		<u>77,872</u>	<u>77,872</u>	<u>58,427</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 7 to 11 form part of these financial statements.

Alte Feiga Trust
Statement of Financial Position
31 December 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	10	—		65,600
Cash at bank and in hand		<u>79,192</u>		<u>—</u>
		79,192		65,600
Creditors: amounts falling due within one year	12	<u>1,320</u>		<u>7,173</u>
Net current assets			77,872	58,427
Total assets less current liabilities			77,872	58,427
Net assets			77,872	58,427
Funds of the charity				
Unrestricted funds			77,872	58,427
Total charity funds	13		77,872	58,427

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2021, and are signed on behalf of the board by:

Mr J Kernkraut
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Alte Feiga Trust
Statement of Cash Flows
Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		19,445	11,049
<i>Adjustments for:</i>			
Accrued expenses		156	144
<i>Changes in:</i>			
Trade and other debtors		65,600	(65,600)
Cash generated from operations		85,201	(54,407)
Net cash from/(used in) operating activities		<u>85,201</u>	<u>(54,407)</u>
Net increase/(decrease) in cash and cash equivalents		85,201	(54,407)
Cash and cash equivalents at beginning of year		<u>(6,009)</u>	<u>48,398</u>
Cash and cash equivalents at end of year	11	<u>79,192</u>	<u>(6,009)</u>

The notes on pages 7 to 11 form part of these financial statements.

Alte Feiga 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 56 Chardmore Road, London, N16 6JH.

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

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

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

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

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

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	<u>520,923</u>	<u>520,923</u>	<u>536,641</u>	<u>536,641</u>

Alte Feiga Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies				
- Other type 1	<u>—</u>	<u>—</u>	<u>5,835</u>	<u>5,835</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants made UK	488,500	488,500	494,943	494,943
Medical grants	11,658	11,658	23,650	23,650
Support costs	<u>1,320</u>	<u>1,320</u>	<u>1,164</u>	<u>1,164</u>
	<u>501,478</u>	<u>501,478</u>	<u>519,757</u>	<u>519,757</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Grants made UK	488,500	—	488,500	494,943
Medical grants	11,658	—	11,658	23,650
Governance costs	<u>—</u>	<u>1,320</u>	<u>1,320</u>	<u>1,164</u>
	<u>500,158</u>	<u>1,320</u>	<u>501,478</u>	<u>519,757</u>

8. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Grants - UK	250,400	36,000
Medical grants	<u>11,658</u>	<u>23,650</u>
	262,058	59,650
Grants to individuals		
Weddings - Needy couples	238,100	458,943
Total grants	<u>500,158</u>	<u>518,593</u>

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,320</u>	<u>1,164</u>

Alte Feiga Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Debtors

	2020	2019
	£	£
Other debtors	<u>–</u>	<u>65,600</u>

11. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020	2019
	£	£
Cash at bank and in hand	79,192	–
Bank overdrafts	<u>–</u>	<u>(6,009)</u>
	<u>79,192</u>	<u>(6,009)</u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	–	6,009
Accruals and deferred income	1,320	1,164
	<u>1,320</u>	<u>7,173</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>58,427</u>	<u>520,923</u>	<u>(501,478)</u>	<u>77,872</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>47,378</u>	<u>536,641</u>	<u>(525,592)</u>	<u>58,427</u>

Alte Feiga Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2020	
	£	£
Current assets	79,192	79,192
Creditors less than 1 year	(1,320)	(1,320)
Net assets	<u>77,872</u>	<u>77,872</u>
	Unrestricted Funds	Total Funds
	2019	
	£	£
Current assets	65,600	65,600
Creditors less than 1 year	(7,173)	(7,173)
Net assets	<u>58,427</u>	<u>58,427</u>

15. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost		
Other Debtors	<u>65,600</u>	<u>65,600</u>
Financial liabilities measured at amortised cost		
Accruals	<u>1,164</u>	1,164
Bank overdraft	<u>6,009</u>	6,009
	<u>7,173</u>	<u>7,173</u>

16. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	At 31 Dec 2020
	£	£	£
Cash at bank and in hand	–	79,192	79,192
Bank overdrafts	(6,009)	6,009	–
	<u>(6,009)</u>	<u>85,201</u>	<u>79,192</u>