

CHARITY REGISTRATION NUMBER: 1126587

Alte Feiga Trust

Unaudited Financial Statements

31 December 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Alte Feiga Trust

Financial Statements

Year ended 31 December 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

Alte Feiga Trust

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Alte Feiga Trust
Charity registration number	1126587
Principal office	56 Chardmore Road N16 6JH London
The trustees	Mr J Kernkraut Mr B Gross Mr J Kornbluh
Company secretary	Mr J Kernkraut
Independent examiner	David Goldberg, FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The charity is a registered charity (charity number 1126587) and is governed by a trust deed dated 29 September 2008. The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the charity.

Objectives and activities

The objects of the charity are:

- The advancement of the orthodox Jewish faith;
- The advancement of orthodox Jewish religious education;
- The relief of poverty sickness and infirmity amongst members of the Jewish faith; and
- Such other purposes as are for the benefit of the public and are charitable according to English law

The main activity of the charity during the year was to make grants to individuals and to organisations with similar objects as this charity.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Alte Feiga Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions and aggregate donations were paid in the sum of £376,649 (2020: £500,158).

The financial results of the Charity's activities for the year ended 30 June 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

Financial review

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

The charity has no binding commitments for the next year and their administrative expenses are minimal.

The unrestricted funds of the Charity at 31 December 2021 were £59,649.

Risk management

The trustees have identified and reviewed the major risks to the which the Charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

The trustees' annual report was approved on 9 September 2022 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 2021

I report to the trustees on my examination of the financial statements of Alte Feiga Trust ('the charity') for the year ended 31 December 2021.

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.


David Goldberg, FCA DChA
Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Alte Feiga Trust

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	362,016	362,016	520,923
Total income		<u>362,016</u>	<u>362,016</u>	<u>520,923</u>
Expenditure				
Expenditure on charitable activities	5,6	380,239	380,239	501,478
Total expenditure		<u>380,239</u>	<u>380,239</u>	<u>501,478</u>
Net (expenditure)/income and net movement in funds		<u>(18,223)</u>	<u>(18,223)</u>	<u>19,445</u>
Reconciliation of funds				
Total funds brought forward		77,872	77,872	58,427
Total funds carried forward		<u>59,649</u>	<u>59,649</u>	<u>77,872</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.

Alte Feiga Trust
Statement of Financial Position
31 December 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		62,649	79,192
Creditors: amounts falling due within one year	11	<u>3,000</u>	<u>1,320</u>
Net current assets		<u>59,649</u>	<u>77,872</u>
Total assets less current liabilities		<u>59,649</u>	<u>77,872</u>
Net assets		<u>59,649</u>	<u>77,872</u>
Funds of the charity			
Unrestricted funds		<u>59,649</u>	<u>77,872</u>
Total charity funds	12	<u>59,649</u>	<u>77,872</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 September 2022, and are signed on behalf of the board by:

Jacob Kernkraut

Mr J Kernkraut
Trustee

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

Alte Feiga Trust

Notes to the Financial Statements

Year ended 31 December 2021

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, N16 6JH, London.

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.

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 2021

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.

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.

Alte Feiga Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2021

3. Accounting policies (continued)

Financial instruments (continued)

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.

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	362,016	362,016	520,923	520,923

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants paid	376,649	376,649	500,158	500,158
Support costs	3,590	3,590	1,320	1,320
	<u>380,239</u>	<u>380,239</u>	<u>501,478</u>	<u>501,478</u>

Alte Feiga Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Grants paid	376,649	590	377,239	500,158
Governance costs	—	3,000	3,000	1,320
	<u>376,649</u>	<u>3,590</u>	<u>380,239</u>	<u>501,478</u>

7. Analysis of grants

All grants went towards the furtherance of Jewish religion and relief of poverty.

	2021 £	2020 £
Grants to institutions		
Grants to institutions	127,470	262,058
Grants to individuals		
Grants to individuals	249,179	238,100
Total grants	<u>376,649</u>	<u>500,158</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,000</u>	<u>1,320</u>

9. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,000</u>	<u>1,320</u>

Alte Feiga Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>77,872</u>	<u>362,016</u>	<u>(380,239)</u>	<u>59,649</u>

	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>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	62,649	62,649
Creditors less than 1 year	<u>(3,000)</u>	<u>(3,000)</u>
Net assets	<u>59,649</u>	<u>59,649</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	79,192	79,192
Creditors less than 1 year	<u>(1,320)</u>	<u>(1,320)</u>
Net assets	<u>77,872</u>	<u>77,872</u>