

CHARITY REGISTRATION NUMBER: 1126587

Alte Feiga Trust

Unaudited Financial Statements

31 December 2023

COHEN ARNOLD

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

Alte Feiga Trust

Financial Statements

Year ended 31 December 2023

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Alte Feiga Trust
Trustees' Annual Report
Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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
Independent examiner	Cohen Arnold 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.

Achievements and performance

During the year aggregate donations were paid in the sum of £486,900 (2022: £446,719).

The financial results of the charity's activities for the year ended 31 December 2023 are fully reflected in the attached financial statements together with the notes thereon.

Alte Feiga Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

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.

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 2023 were £9,925.

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 28 October 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

DECA5D80B184430...
Mr J Kernkaut
Trustee

Alte Feiga Trust

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

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Alte Feiga Trust ('the charity') for the year ended 31 December 2023.

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.

DocuSigned by:

BC6977A458CD499...

David Goldberg, FCA DChA

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

28 October 2024

Alte Feiga Trust**Statement of Financial Activities****Year ended 31 December 2023**

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	478,489	20,000	498,489	398,787
Total income		478,489	20,000	498,489	398,787
Expenditure					
Expenditure on charitable activities	5,6	474,895	20,000	494,895	452,105
Total expenditure		474,895	20,000	494,895	452,105
Net income/(expenditure) and net movement in funds		3,594	–	3,594	(53,318)
Reconciliation of funds					
Total funds brought forward		6,331	–	6,331	59,649
Total funds carried forward		9,925	–	9,925	6,331

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 11 form part of these financial statements.

Alte Feiga Trust
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		37,685	9,331
Creditors: amounts falling due within one year	11	<u>27,760</u>	<u>3,000</u>
Net current assets		<u>9,925</u>	<u>6,331</u>
Total assets less current liabilities		<u>9,925</u>	<u>6,331</u>
Net assets		<u>9,925</u>	<u>6,331</u>
Funds of the charity			
Unrestricted funds		<u>9,925</u>	<u>6,331</u>
Total charity funds	12	<u>9,925</u>	<u>6,331</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2024, and are signed on behalf of the board by:

DocuSigned by:

DECA5D80B184430...
Mr J Kernkaut
Trustee

Alte Feiga Trust

Notes to the Financial Statements

Year ended 31 December 2023

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.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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 2023**

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.

Alte Feiga Trust**Notes to the Financial Statements (continued)****Year ended 31 December 2023****3. Accounting policies (continued)****Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	478,489	20,000	498,489
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	398,787	—	398,787

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants paid	466,900	20,000	486,900
Support costs	7,995	—	7,995
	474,895	20,000	494,895
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants paid	446,719	—	446,719
Support costs	5,386	—	5,386
	452,105	—	452,105

Alte Feiga Trust**Notes to the Financial Statements** *(continued)***Year ended 31 December 2023****6. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Grants paid	486,900	5,475	492,375	448,505
Governance costs	—	2,520	2,520	3,600
	<u>486,900</u>	<u>7,995</u>	<u>494,895</u>	<u>452,105</u>

7. Analysis of grants

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

	2023	2022
	£	£
Grants to institutions		
Grants to institutions	145,350	104,918
Grants to individuals		
Grants to individuals	341,550	341,301
Total grants	<u>486,900</u>	<u>446,219</u>

8. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,760</u>	<u>3,000</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: 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.

Alte Feiga Trust**Notes to the Financial Statements** *(continued)***Year ended 31 December 2023****11. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals and deferred income	2,760	3,000
Other creditors	25,000	—
	<u>27,760</u>	<u>3,000</u>

12. Analysis of charitable funds**Unrestricted funds**

	At 1 January			At 31 December
	2023	Income	Expenditure	2023
	£	£	£	£
General funds	6,331	478,489	(474,895)	9,925

	At 1 January			At 31 December
	2022	Income	Expenditure	2022
	£	£	£	£
General funds	59,649	398,787	(452,105)	6,331

Restricted funds

	At 1 January			At 31 December
	2023	Income	Expenditure	2023
	£	£	£	£
Restricted Fund	—	20,000	(20,000)	—

	At 1 January			At 31 December
	2022	Income	Expenditure	2022
	£	£	£	£
Restricted Fund	—	—	—	—

Alte Feiga Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2023	2023
	£	£
Current assets	37,685	37,685
Creditors less than 1 year	(27,760)	(27,760)
Net assets	<u>9,925</u>	<u>9,925</u>
	Unrestricted Funds	Total Funds
	2022	2022
	£	£
Current assets	9,331	9,331
Creditors less than 1 year	(3,000)	(3,000)
Net assets	<u>6,331</u>	<u>6,331</u>

14. Related parties

There were no transactions with related parties during the period under review.