

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
RISE AND SHINE**

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

RISE AND SHINE

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RISE AND SHINE

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	Rabbi M Steren B Steiner I Zig
PRINCIPAL ADDRESS	85 Moundfield Road Stamford Hill London N16 6TD
REGISTERED CHARITY NUMBER	1144287
INDEPENDENT EXAMINER	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

RISE AND SHINE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objects of the charity in the year under review were that of:

- 1) the advancement of education and religious practice for children and young people in accordance with the teachings of the Orthodox Jewish faith, and
- 2) the relief of poverty.

Significant activities

During the year under review, the charity provided grants to achieve its objectives of promoting the Orthodox Jewish faith for public benefit as well as other charitable purposes.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period under review the charity has received donations in the sum of £869,088 (2022: £897,432) and given grants in the sum of £682,863 (2022: £963,033).

FINANCIAL REVIEW

Principal funding sources

The charity is dependent on generous donations from the donors.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

FUTURE PLANS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Rise and Shine is controlled by its governing document, a trust deed dated 30th June 2011 and constitutes an unincorporated charity.

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 trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year.

RISE AND SHINE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 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.

Approved by order of the board of trustees on 30 October 2024 and signed on its behalf by:

B Steiner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RISE AND SHINE

Independent examiner's report to the trustees of Rise and Shine

I report to the charity trustees on my examination of the accounts of Rise and Shine (the Trust) for the year ended 31 December 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 Institute of Chartered Accountants in England and Wales, 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 Venitt, A.C.A

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

30 October 2024

RISE AND SHINE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	869,088	897,432
Investment income	3	10	-
Total		<u>869,098</u>	<u>897,432</u>
EXPENDITURE ON			
Charitable activities	4		
Donations and grants		854,446	965,606
Other		<u>14,715</u>	<u>3,572</u>
Total		<u>869,161</u>	<u>969,178</u>
NET INCOME/(EXPENDITURE)		(63)	(71,746)
RECONCILIATION OF FUNDS			
Total funds brought forward		(289,103)	(217,357)
TOTAL FUNDS CARRIED FORWARD		<u>(289,166)</u>	<u>(289,103)</u>

The notes form part of these financial statements

RISE AND SHINE

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	3,471	4,084
CURRENT ASSETS			
Debtors	10	138,000	30,000
Cash at bank		24,987	3,952
		<u>162,987</u>	<u>33,952</u>
CREDITORS			
Amounts falling due within one year	11	(455,624)	(327,139)
		<u>(292,637)</u>	<u>(293,187)</u>
NET CURRENT ASSETS/(LIABILITIES)			
TOTAL ASSETS LESS CURRENT LIABILITIES		(289,166)	(289,103)
		<u>(289,166)</u>	<u>(289,103)</u>
NET ASSETS/(LIABILITIES)			
FUNDS	13		
Unrestricted funds		(289,166)	(289,103)
TOTAL FUNDS		<u>(289,166)</u>	<u>(289,103)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:

M Steren - Trustee

The notes form part of these financial statements

RISE AND SHINE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	27,570	(152,326)
Interest paid		(964)	(1,626)
Net cash provided by/(used in) operating activities		<u>26,606</u>	<u>(153,952)</u>
Cash flows from investing activities			
Interest received		<u>10</u>	<u>-</u>
Net cash provided by investing activities		<u>10</u>	<u>-</u>
Cash flows from financing activities			
New loans in year		-	42,116
Loan repayments in year		<u>(5,581)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(5,581)</u>	<u>42,116</u>
Change in cash and cash equivalents in the reporting period		<u>21,035</u>	<u>(111,836)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>3,952</u>	<u>115,788</u>
Cash and cash equivalents at the end of the reporting period		<u><u>24,987</u></u>	<u><u>3,952</u></u>

The notes form part of these financial statements

RISE AND SHINE

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

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

	31.12.23 £	31.12.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(63)	(71,746)
Adjustments for:		
Depreciation charges	613	720
Interest received	(10)	-
Interest paid	964	1,626
Increase in debtors	(108,000)	(30,000)
Increase/(decrease) in creditors	134,066	(52,926)
Net cash provided by/(used in) operations	<u>27,570</u>	<u>(152,326)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>3,952</u>	<u>21,035</u>	<u>24,987</u>
	<u>3,952</u>	<u>21,035</u>	<u>24,987</u>
Debt			
Debts falling due within 1 year	<u>(42,116)</u>	<u>5,581</u>	<u>(36,535)</u>
	<u>(42,116)</u>	<u>5,581</u>	<u>(36,535)</u>
Total	<u>(38,164)</u>	<u>26,616</u>	<u>(11,548)</u>

The notes form part of these financial statements

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

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statement 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

RISE AND SHINE

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

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	<u>869,088</u>	<u>897,432</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>10</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Donations and grants	<u>171,583</u>	<u>682,863</u>	<u>854,446</u>

5. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Donations and grants	<u>682,863</u>	<u>963,033</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>143</u>	<u>13,608</u>	<u>13,751</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

RISE AND SHINE

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	897,432
EXPENDITURE ON	
Charitable activities	
Donations and grants	965,606
Other	3,572
Total	969,178
NET INCOME/(EXPENDITURE)	(71,746)
RECONCILIATION OF FUNDS	
Total funds brought forward	(217,357)
TOTAL FUNDS CARRIED FORWARD	(289,103)

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	10,827
DEPRECIATION	
At 1 January 2023	6,743
Charge for year	613
At 31 December 2023	7,356
NET BOOK VALUE	
At 31 December 2023	3,471
At 31 December 2022	4,084

RISE AND SHINE

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	138,000	30,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 12)	36,535	42,116
Other creditors	419,089	285,023
	455,624	327,139

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	36,535	42,116

Included within creditors due after more than one year is the amount of £36,535 (2022: £42,116) due under the Bounce Back Loan Scheme (BBLs). This loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	(289,103)	(63)	(289,166)
TOTAL FUNDS	(289,103)	(63)	(289,166)

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	869,098	(869,161)	(63)
TOTAL FUNDS	869,098	(869,161)	(63)

RISE AND SHINE

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(217,357)	(71,746)	(289,103)
TOTAL FUNDS	<u>(217,357)</u>	<u>(71,746)</u>	<u>(289,103)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	897,432	(969,178)	(71,746)
TOTAL FUNDS	<u>897,432</u>	<u>(969,178)</u>	<u>(71,746)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(217,357)	(71,809)	(289,166)
TOTAL FUNDS	<u>(217,357)</u>	<u>(71,809)</u>	<u>(289,166)</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	1,766,530	(1,838,339)	(71,809)
TOTAL FUNDS	<u>1,766,530</u>	<u>(1,838,339)</u>	<u>(71,809)</u>

RISE AND SHINE

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

14. RELATED PARTY DISCLOSURES

Included within other creditors is the amount of £240,450 (2022: £180,450) which represents the amount owed to the company by Vishnitz Girls School Limited. The charity and Vishnitz Girls School Limited share a common trustee.