

**Report of the Trustees and  
Unaudited Financial Statements  
FOR THE YEAR ENDED  
31 January 2023  
for  
GOLDEN YEARS**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**GOLDEN YEARS**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**GOLDEN YEARS**  
**Report of the Trustees**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 January 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 objectives for which the charity is established are as follows:

- 1) To promote the relief and social inclusion of elderly people particularly, but not exclusively, from the orthodox Jewish community by any charitable means, in particular but not exclusively by:
  - a) the provision of training;
  - b) the provision of social, recreational and cultural activities or events; and
  - c) the provision of advisory and support services.
- 2) Such charitable purposes for the benefit of persons particularly, but not exclusively, of the Jewish faith in any part of the world which are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

**Significant activities**

The aim of Golden Years is to improve the lives of seniors by providing them with a programme of activities designed to stimulate, educate and improve social inclusion. Golden Years was founded by a group of local residents from the Orthodox community in NW London, who identified that senior members of the community still living at home were often lonely and isolated. Care home residents are provided with social activities, whilst elderly or retired people who are not in a senior setting tend to lack opportunities to attend social events. Golden Years exists to enhance the emotional health of senior citizens and their caregivers. It reduces the risk of mental health issues with the concept that prevention is better than cure.

The age of Golden Years attendees range from retirement to over a hundred years. It runs varied initiatives and programmes designed to be of interest to its attendees. Many beneficiaries are still sharp, with little or no memory loss, so classes and entertainment are designed to be beneficial to them. Other seniors suffer varying degrees of dementia, so their needs are quite different. Programmes are created to be suitable for this group too.

An important aspect of the work Golden Years does, is providing high level programmes for those participants whose mental abilities are not compromised. Many seniors find that the tendency of younger people to treat elderly people condescendingly discourages them from attending certain social settings. Golden Years prides itself on treating its seniors as it would any other audience of intelligent, astute and quick-witted people. Many participants have led very productive and distinguished lives and have wisdom, insight and humour to offer the volunteers and each other. The programmes are designed to be as informal and interactive as possible to allow the involvement and contributions of the attendees.

Golden Years beneficiaries are from varied backgrounds; many have lost spouses and other family members. A large percentage are Holocaust survivors and most are struggling with medical and physical difficulties. For some, Golden Years events are the only opportunity they have to leave their homes. They come to escape boredom and isolation, socialise with their contemporaries, enjoy some delicious refreshments and participate in programmes. As this charity has a Jewish Orthodox ethos, there are separate programmes for men and for women. A large proportion of attendees do not attend mixed gender events.

Golden Years also aims to support the caregivers, who tend to be relatives of the elderly people, but are often friends or paid carers. Events at Golden Years provide both a place for them to spend enjoyable time with the people they care for, and an opportunity to support each other in what is usually a very challenging and overwhelming role.

Golden Years pays only one employee; there is a large network of volunteers who run the programmes, transport users to and from events and coordinate all other aspects of the charity. As a result, Golden Year's overheads are negligible and almost all funding goes directly into the services it offers. The volunteers are from varied backgrounds and often retired themselves. They have reported the significant positive effect Golden Years has had on their own lives, as they enjoy giving of their time for a useful purpose and being involved in the organisation in a benevolent capacity.

**GOLDEN YEARS**  
**Report of the Trustees**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission as well as the Equalities Act 2010 when reviewing the Charity's aims and objectives and in planning future activities.

**FINANCIAL REVIEW**

**Investment powers, policy and objectives**

In accordance with the trust deed, the trustees have the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Financial review**

Reserves at the start of the year were over £66,000 which could cover the charity's activities for about 12 months. At the year end, reserves were over £63,000. (These include restricted funds but most of the charity's expenses are paid from restricted funds.)

Golden Years is mostly grant funded and receive several donations from community members. It has a small budget as is operated mostly by volunteers.

**Reserves policy**

The demands on the charity's funds were within expectations totalling £29,069 (2022: £28,408).

The trustees aim to hold free reserves of at least 2 months (but no more than 12 months) operating costs in order to protect services and ensure adequate cashflow for the organisation's financial needs. As of 31 January 2023 the free reserves of the charity were £50,210 (2022: £44,112) which is equivalent to about 12 months' running costs.

**Covid-19**

The Trustees have considered the potential impact of the Covid-19 pandemic, which has been spreading since early 2020, on the charity's activities. Like many other charities, the outbreak has caused and is going to cause some disruption to the charity. The Trustees have taken appropriate action to mitigate the effects of Covid-19 on the activities and finances of the charity.

**FUTURE PLANS**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is governed by its Trust Deed and was registered with the Charity Commission on the 18 January 2012.

**Recruitment and appointment of new trustees**

There must be at least 3 trustees. Apart from the first trustees, every trustee must be appointed for a one year term by a resolution of the trustees passed at a special meeting called under clause 15 of the deed in selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees must make available to each new trustee, on his or her first appointment:

- a) a copy of this deed and any amendments made to it;
- b) a copy of the charity's latest report and statement of accounts.

**Risk management**

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1145523

## **GOLDEN YEARS**

### **Report of the Trustees FOR THE YEAR ENDED 31 JANUARY 2023**

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#### **Principal address**

90 Princes Park Avenue  
London  
NW11 0JX

#### **Trustees**

Mrs A Gefilhaus  
Mrs L Winegarten  
Rebbetzin R Ehrentreu

#### **Independent Examiner**

Aryeh Melinek FCA  
Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

#### **Bankers**

HSBC Bank  
Cross Road  
897 Finchley Road,  
Golders Green,  
London  
England  
NW11 7NX

Approved by order of the board of trustees on 15 November 2023 and signed on its behalf by:

Mrs A Gefilhaus - Trustee

## **Independent Examiner's Report to the Trustees of Golden Years**

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### **Independent examiner's report to the trustees of Golden Years**

I report to the charity trustees on my examination of the accounts of Golden Years (the Trust) for the year ended 31 January 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**

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.

Aryeh Melinek FCA

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

15 November 2023

**GOLDEN YEARS****Statement of Financial Activities  
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<u>6,098</u>	<u>19,780</u>	<u>25,878</u>	<u>43,689</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable Activities		<u>-</u>	<u>29,069</u>	<u>29,069</u>	<u>28,408</u>
<b>NET INCOME/(EXPENDITURE)</b>		6,098	(9,289)	(3,191)	15,281
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>44,112</u>	<u>22,641</u>	<u>66,753</u>	<u>51,472</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>50,210</u></u>	<u><u>13,352</u></u>	<u><u>63,562</u></u>	<u><u>66,753</u></u>

The notes form part of these financial statements

**GOLDEN YEARS****Balance Sheet  
31 JANUARY 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	-	-	76
<b>CURRENT ASSETS</b>					
Cash at bank		50,210	14,836	65,046	69,314
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	(1,484)	(1,484)	(2,637)
<b>NET CURRENT ASSETS</b>		<u>50,210</u>	<u>13,352</u>	<u>63,562</u>	<u>66,677</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,210</u>	<u>13,352</u>	<u>63,562</u>	<u>66,753</u>
<b>NET ASSETS</b>		<u>50,210</u>	<u>13,352</u>	<u>63,562</u>	<u>66,753</u>
<b>FUNDS</b>	8				
Unrestricted funds				50,210	44,112
Restricted funds				<u>13,352</u>	<u>22,641</u>
<b>TOTAL FUNDS</b>				<u>63,562</u>	<u>66,753</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2023 and were signed on its behalf by:

A Gefilhaus - Trustee



**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**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                      - 33% on cost

**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 the funds is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

# GOLDEN YEARS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JANUARY 2023

### 3. STAFF COSTS

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

	2023	2022
Employee	<u>1</u>	<u>1</u>

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

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>6,574</u>	<u>37,115</u>	<u>43,689</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	<u>-</u>	<u>28,408</u>	<u>28,408</u>
<b>NET INCOME</b>	6,574	8,707	15,281
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>37,538</u>	<u>13,934</u>	<u>51,472</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>44,112</u>	<u>22,641</u>	<u>66,753</u>

### 5. FUNDS

Restricted funds were received to contribute towards the costs of continuing and expanding existing services.

### 6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 February 2022 and 31 January 2023	<u>1,471</u>
<b>DEPRECIATION</b>	
At 1 February 2022	1,395
Charge for year	<u>76</u>
At 31 January 2023	<u>1,471</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>-</u>
At 31 January 2022	<u>76</u>

**GOLDEN YEARS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Taxation and social security	193	67
Other creditors	<u>1,291</u>	<u>2,570</u>
	<u>1,484</u>	<u>2,637</u>

**8. MOVEMENT IN FUNDS**

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
<b>Unrestricted funds</b>			
General fund	44,112	6,098	50,210
<b>Restricted funds</b>			
Restricted Grants	22,641	(9,289)	13,352
	<u>66,753</u>	<u>(3,191)</u>	<u>63,562</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,098	-	6,098
<b>Restricted funds</b>			
Restricted Grants	19,780	(29,069)	(9,289)
	<u>25,878</u>	<u>(29,069)</u>	<u>(3,191)</u>
<b>TOTAL FUNDS</b>			

**Comparatives for movement in funds**

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
<b>Unrestricted funds</b>			
General fund	37,538	6,574	44,112
<b>Restricted funds</b>			
Restricted Grants	13,934	8,707	22,641
	<u>51,472</u>	<u>15,281</u>	<u>66,753</u>
<b>TOTAL FUNDS</b>			

**GOLDEN YEARS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2023**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,574	-	6,574
<b>Restricted funds</b>			
Restricted Grants	37,115	(28,408)	8,707
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>43,689</u>	<u>(28,408)</u>	<u>15,281</u>

**9. RELATED PARTY DISCLOSURES**

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