

Bederech Kovod

England & Wales · Charity number 1151634

Details

Other names	EZER LADOL
Status	Registered
Legal form	Trust
Registered	2013-04-12
Register	View on the Charity Commission register

Contact

Address 7 Bevendon Square
Salford
M7 4TF

Phone 01616606042

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION ACCORDING TO THE BELIEFS AND VALUES OF THE ORTHODOX JEWISH FAITH;2. THE ADVANCEMENT OF THE JEWISH ORTHODOX RELIGION.

Activities: Making grants to poor families and individuals for basic needs such as food and the like Making grants to poor families and individuals in need of medical requirements Assistance for religious institutions. Making Grants for the enhancement of the practice of the Jewish Religion

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Bury
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£4,607,962	£4,598,690	£14,956	0
2023-11-30	£4,278,507	£4,300,060	£5,684	1
2022-11-30	£3,483,624	£3,461,764	£27,237	1
2021-11-30	£1,839,807	£1,842,230	£5,377	1
2020-11-30	£751,185	£743,385	£7,800	2

Trustees

Name	Role	Appointed
Eliyhou Simchoh Leech		2019-09-18
Martin Scher		2019-09-18
NACHMAN GRUNER		2012-11-27
Shaul Grossberger		2019-09-18

Bederech Kovod

England & Wales - Charity number 1151634

Accounts

Charity registration number 1151634 (England and Wales)

BEDERECH KOVOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

BEDERECH KOVOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Scher Mr N Gruner Mr S Grossberger Mr E Leech
Charity number	1151634
Principal address	16 Welbeck Grove Salford M7 4DH
Auditor	Glazers 843 Finchley Road London NW11 8NA

BEDERECH KOVOD

CONTENTS

	Page
Trustees' report	1
Statement of trustees' responsibilities	2
Independent auditor's report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

BEDERECH KOVOD

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity makes grants to poor families and individuals for basic needs such as food and medical requirements and also makes grants for the enhancement of the practice of the Jewish Religion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity's incoming resources in the year amounted to £4,607,962 (2023 £4,278,507). During the year the charity made grants and distributions totalling £4,598,690 (2023 £4,234,159).

Financial review

As at 30 November 2023 the charity had unrestricted reserves of £14,956 (2023 £5,684).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at minimum of £5,000. The trustees consider that reserves at this level will ensure that, while ensuring that funds are utilised for charitable purposes, in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

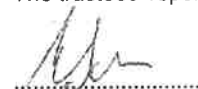
The charity is governed by a trust deed adopted on 3 April 2013 as amended on 18 September 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Scher
Mr N Gruner
Mr S Grossberger
Mr E Leech

Recruitment and appointment of new trustees is in accordance with the trust deed and with the objectives of the charity, and suitable candidates would be sensitive to the needs and demands of the charity.

The trustees' report was approved by the Board of Trustees.



Mr M Scher
Trustee

Date: 26/08/2025

BEDERECH KOVOD

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEDERECH KOVOD

Opinion

We have audited the financial statements of Bederech Kovod (the 'charity') for the year ended 30 November 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act along with the Charities SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Comparative information in the financial statements is derived from the charity's prior period financial statements, which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Philippe Herszaft ACA (Senior Statutory Auditor)

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

Date: 26 April 2025

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BEDERECH KOVOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Total funds 2024 £	Total funds 2023 £
Income from:			
Donations and legacies	3	4,607,962	4,278,507
Total income		<u>4,607,962</u>	<u>4,278,507</u>
Expenditure on:			
Charitable activities	4	4,598,690	4,300,060
Total expenditure		<u>4,598,690</u>	<u>4,300,060</u>
Net income/(expenditure) and movement in funds		9,272	(21,553)
Reconciliation of funds:			
Fund balances at 1 December 2023		<u>5,684</u>	<u>27,237</u>
Fund balances at 30 November 2024		<u>14,956</u>	<u>5,684</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


BEDERECH KOVOD

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		52,936		34,053	
Creditors: amounts falling due within one year	11	<u>(37,980)</u>		<u>(28,369)</u>	
Net current assets			<u>14,956</u>		<u>5,684</u>
The funds of the charity					
Unrestricted funds	12		<u>14,956</u>		<u>5,684</u>
			<u>14,956</u>		<u>5,684</u>

The financial statements were approved by the trustees on 26/08/2025



Mr M Scher
Trustee

BEDERECH KOVOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		18,883		(92,026)
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			18,883		(92,026)
Cash and cash equivalents at beginning of year			34,053		126,079
Cash and cash equivalents at end of year			<u>52,936</u>		<u>34,053</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

Bederech Kovod is a charitable trust governed by a trust deed. The principal office is at 16 Welbeck Grove, Salford, M7 4DH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	4,607,962	4,268,507
Grants receivable	-	10,000
	<u>4,607,962</u>	<u>4,278,507</u>

4 Charitable activities

	Charitable expenditure 2024	Charitable expenditure 2023
	£	£
Grants and distributions (see note 5)	4,518,463	4,234,159
Share of support costs (see note 6)	78,427	64,701
Share of governance costs (see note 6)	1,800	1,200
	<u>4,598,690</u>	<u>4,300,060</u>

5 Grants payable

	Charitable expenditure 2024	Charitable expenditure 2023
	£	£
Grants to individuals	4,518,463	4,234,159
	<u>4,518,463</u>	<u>4,234,159</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

5 Grants payable (Continued)

-

6 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Administration costs	63,465	-	63,465	56,028	-	56,028
Premises	7,060	-	7,060	6,030	-	6,030
General office expenses	4,309	-	4,309	2,636	-	2,636
Bank charges	3,593	-	3,593	7	-	7
Audit fees	-	1,800	1,800	-	1,200	1,200
	<u>78,427</u>	<u>1,800</u>	<u>80,227</u>	<u>64,701</u>	<u>1,200</u>	<u>65,901</u>
Analysed between						
Charitable activities	<u>78,427</u>	<u>1,800</u>	<u>80,227</u>	<u>64,701</u>	<u>1,200</u>	<u>65,901</u>

Governance costs includes payments to the auditors of £1,500 (2023 £1,200) for audit fees.

7 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>1,800</u>	<u>1,200</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Voucher funds	36,480	27,169
Accruals and deferred income	1,500	1,200
	<u>37,980</u>	<u>28,369</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
General funds	<u>5,684</u>	<u>4,607,962</u>	<u>(4,598,690)</u>	<u>14,956</u>
Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	<u>27,237</u>	<u>4,278,507</u>	<u>(4,300,060)</u>	<u>5,684</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

14 Cash generated from/(absorbed by) operations

	2024 £	2023 £
Surplus/(deficit) for the year	9,272	(21,553)
Movements in working capital:		
Increase/(decrease) in creditors	9,611	(70,473)
Cash generated from/(absorbed by) operations	<u>18,883</u>	<u>(92,026)</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

15 Analysis of changes in net funds

The charity had no material debt during the year.

Bederech Kovod

England & Wales - Charity number 1151634

Accounts

Charity registration number 1151634

BEDERECH KOVOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

BEDERECH KOVOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Scher Mr N Gruner Mr S Grossberger Mr E Leech
Charity number	1151634
Principal address	7 Bevendon Square Salford M7 4TF
Auditor	Glazers 843 Finchley Road London NW11 8NA

BEDERECH KOVOD

CONTENTS

	Page
Trustees' report	1
Statement of trustees' responsibilities	2
Independent auditor's report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

BEDERECH KOVOD

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity makes grants to poor families and individuals for basic needs such as food and medical requirements and also makes grants for the enhancement of the practice of the Jewish Religion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity's incoming resources in the year amounted to £4,278,507 (2022 £3,483,624).
During the year the charity made grants and distributions totalling £4,234,159 (2022 £3,424,934).

Financial review

As at 30 November 2023 the charity had unrestricted reserves of £5,684 (2022 £27,237).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at minimum of £5,000. The trustees consider that reserves at this level will ensure that, while ensuring that funds are utilised for charitable purposes, in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is governed by a trust deed adopted on 3 April 2013 as amended on 18 September 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Scher
Mr N Gruner
Mr S Grossberger
Mr E Leech

Recruitment and appointment of new trustees is in accordance with the trust deed and with the objectives of the charity, and suitable candidates would be sensitive to the needs and demands of the charity.

The trustees' report was approved by the Board of Trustees.


.....

Mr M Scher
Trustee

Date: 19/09/24
.....

BEDERECH KOVOD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEDERECH KOVOD

Opinion

We have audited the financial statements of Bederech Kovod (the 'charity') for the year ended 30 November 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act along with the Charities SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Comparative information in the financial statements is derived from the charity's prior period financial statements, which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Glazers

19-09-2024

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BEDERECH KOVOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Total funds 2023 £	Total funds 2022 £
Income from:			
Donations and legacies	3	4,278,507	3,483,624
Total income		4,278,507	3,483,624
Expenditure on:			
Charitable activities	4	4,300,060	3,461,764
Total expenditure		4,300,060	3,461,764
Net income/(expenditure) and movement in funds		(21,553)	21,860
Reconciliation of funds:			
Fund balances at 1 December 2022		27,237	5,377
Fund balances at 30 November 2023		5,684	27,237

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

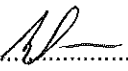
BEDERECH KOVOD

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		34,053		126,079	
Creditors: amounts falling due within one year	11	<u>(28,369)</u>		<u>(98,842)</u>	
Net current assets			<u>5,684</u>		<u>27,237</u>
The funds of the charity					
Unrestricted funds	12		<u>5,684</u>		<u>27,237</u>
			<u>5,684</u>		<u>27,237</u>

The financial statements were approved by the trustees on 19/09/24


.....
Mr M Scher
Trustee

BEDERECH KOVOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(92,026)		74,415
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(92,026)		74,415
Cash and cash equivalents at beginning of year			126,079		51,664
Cash and cash equivalents at end of year			<u>34,053</u>		<u>126,079</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Bederech Kovod is a charitable trust governed by a trust deed. The principal office is at 7 Bevendon Square, Salford, M7 4TF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	4,268,507	3,483,624
Grants receivable	10,000	-
	<u>4,278,507</u>	<u>3,483,624</u>

4 Charitable activities

	Charitable expenditure	Charitable expenditure
	2023	2022
	£	£
Grants and distributions (see note 5)	4,234,159	3,424,934
Share of support costs (see note 6)	64,701	35,630
Share of governance costs (see note 6)	1,200	1,200
	<u>4,300,060</u>	<u>3,461,764</u>

5 Grants payable

	Charitable expenditure	Charitable expenditure
	2023	2022
	£	£
Grants to individuals	4,234,159	3,424,934
	<u>4,234,159</u>	<u>3,424,934</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Grants payable (Continued)

-

6 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff and administration costs	56,028	-	56,028	31,839	-	31,839
Premises	6,030	-	6,030	1,400	-	1,400
General office expenses	2,636	-	2,636	2,129	-	2,129
Bank charges	7	-	7	262	-	262
Audit fees	-	1,200	1,200	-	1,200	1,200
	<u>64,701</u>	<u>1,200</u>	<u>65,901</u>	<u>35,630</u>	<u>1,200</u>	<u>36,830</u>
Analysed between Charitable activities	<u>64,701</u>	<u>1,200</u>	<u>65,901</u>	<u>35,630</u>	<u>1,200</u>	<u>36,830</u>

Governance costs includes payments to the auditors of £1,200 (2022- £1,200) for audit fees.

7 Net movement in funds

2023
£

2022
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements 1,200 1,200

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

9	Employees	(Continued)	
	Employment costs	2023	2022
		£	£
	Wages and salaries	56,028	31,839
		<u>56,028</u>	<u>31,839</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Voucher funds	27,169	97,642
Accruals and deferred income	1,200	1,200
	<u>28,369</u>	<u>98,842</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	27,237	4,278,507	(4,300,060)	5,684
	<u>27,237</u>	<u>4,278,507</u>	<u>(4,300,060)</u>	<u>5,684</u>
Previous year:				
	At 1 December 2021	Incoming resources	Resources expended	At 30 November 2022
	£	£	£	£
General funds	5,377	3,483,624	(3,461,764)	27,237
	<u>5,377</u>	<u>3,483,624</u>	<u>(3,461,764)</u>	<u>27,237</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

14	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(21,553)	21,860
	Movements in working capital: (Decrease)/increase in creditors	(70,473)	52,555
	Cash (absorbed by)/generated from operations	<u>(92,026)</u>	<u>74,415</u>

15 Analysis of changes in net funds

The charity had no material debt during the year.

Bederech Kovod

England & Wales - Charity number 1151634

Accounts

Charity registration number 1151634

BEDERECH KOVOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

BEDERECH KOVOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Scher Mr N Gruner Mr S Grossberger Mr E Leech
Charity number	1151634
Principal address	7 Bevendon Square Salford M7 4TF
Auditor	Glazers 843 Finchley Road London NW11 8NA

BEDERECH KOVOD

CONTENTS

	Page
Trustees' report	1
Statement of trustees' responsibilities	2
Independent auditor's report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 14

BEDERECH KOVOD

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity makes grants to poor families and individuals for basic needs such as food and medical requirements and also makes grants for the enhancement of the practice of the Jewish Religion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity's incoming resources in the year amounted to £3,483,624 (2021 £1,839,807).
During the year the charity made grants and distributions totalling £3,424,934 (2021 £1,827,326).

Financial review

As at 30 November 2022 the charity had unrestricted reserves of £27,237 (2021 £5,377).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at minimum of £5,000. The trustees consider that reserves at this level will ensure that, while ensuring that funds are utilised for charitable purposes, in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is governed by a trust deed adopted on 3 April 2013 as amended on 18 September 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Scher
Mr N Gruner
Mr S Grossberger
Mr E Leech

Recruitment and appointment of new trustees is in accordance with the trust deed and with the objectives of the charity, and suitable candidates would be sensitive to the needs and demands of the charity.

The trustees' report was approved by the Board of Trustees.


.....
Mr M Scher
Trustee

Date: 24/08/23

BEDERECH KOVOD

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEDERECH KOVOD

Opinion

We have audited the financial statements of Bederech Kovod (the 'charity') for the year ended 30 November 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act along with the Charities SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Comparative information in the financial statements is derived from the charity's prior period financial statements, which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Glazers

23 NOV 2023

**Chartered Accountants
Statutory Auditor**

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BEDERECH KOVOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Note	Unrestrict ed funds 2022 £	Unrestrict ed funds 2021 £
Income from:			
Donations and legacies	3	3,483,624	1,839,807
Expenditure on:			
Charitable activities	4	3,461,764	1,842,230
Net income/(expenditure) for the year/ Net movement in funds		21,860	(2,423)
Fund balances at 1 December 2021		5,377	7,800
Fund balances at 30 November 2022		27,237	5,377

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BEDERECH KOVOD

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		126,079		51,664	
Creditors: amounts falling due within one year	10	<u>(98,842)</u>		<u>(46,287)</u>	
Net current assets			<u>27,237</u>		<u>5,377</u>
Income funds					
Unrestricted funds			<u>27,237</u>		<u>5,377</u>
			<u>27,237</u>		<u>5,377</u>

The financial statements were approved by the Trustees on 22/05/23.....



Mr M Scher
Trustee

BEDERECH KOVOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	12		74,415		(40,479)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			74,415		(40,479)
Cash and cash equivalents at beginning of year			51,664		92,143
Cash and cash equivalents at end of year			126,079		51,664

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

Bederech Kovod is a charitable trust governed by a trust deed. The principal office is at 7 Bevendon Square, Salford, M7 4TF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	3,483,624	1,839,807

4 Charitable activities

	Charitable expenditure 2022	Charitable expenditure 2021
	£	£
Grants and distributions (see note 5)	3,424,934	1,827,326
Share of support costs (see note 6)	35,630	13,704
Share of governance costs (see note 6)	1,200	1,200
	<u>3,461,764</u>	<u>1,842,230</u>

5 Grants payable

	Charitable expenditure 2022	Charitable expenditure 2021
	£	£
Grants to individuals	3,424,934	1,827,326
	<u>3,424,934</u>	<u>1,827,326</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	31,839	-	31,839	9,523	-	9,523
Premises	1,400	-	1,400	1,200	-	1,200
General office expenses	2,129	-	2,129	2,924	-	2,924
Bank charges	262	-	262	57	-	57
Audit fees	-	1,200	1,200	-	1,200	1,200
	<u>35,630</u>	<u>1,200</u>	<u>36,830</u>	<u>13,704</u>	<u>1,200</u>	<u>14,904</u>
Analysed between Charitable activities	<u>35,630</u>	<u>1,200</u>	<u>36,830</u>	<u>13,704</u>	<u>1,200</u>	<u>14,904</u>

Governance costs includes payments to the auditors of £1,200 (2021- £1,200) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	<u>31,839</u>	<u>9,523</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Voucher funds	97,642	45,087
Accruals and deferred income	1,200	1,200
	<u>98,842</u>	<u>46,287</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

12 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	21,860	(2,423)
Movements in working capital: Increase/(decrease) in creditors	52,555	(38,056)
Cash generated from/(absorbed by) operations	<u>74,415</u>	<u>(40,479)</u>

13 Analysis of changes in net funds

The charity had no debt during the year.

Bederech Kovod

England & Wales - Charity number 1151634

Accounts

Charity registration number 1151634

BEDERECH KOVOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

BEDERECH KOVOD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Scher Mr N Gruner Mr S Grossberger Mr E Leech
Charity number	1151634
Principal address	7 Bevendon Square Salford M7 4TF
Auditor	Glazers 843 Finchley Road London NW11 8NA

BEDERECH KOVOD

CONTENTS

	Page
Trustees' report	1
Statement of trustees' responsibilities	2
Independent auditor's report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 14

BEDERECH KOVOD

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity makes grants to poor families and individuals for basic needs such as food and medical requirements and also makes grants for the enhancement of the practice of the Jewish Religion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity's incoming resources in the year amounted to £1,839,807 (2020 £751,185).
During the year the charity made grants and distributions totalling £1,827,326 (2020 £728,380).

Financial review

As at 30 November 2021 the charity had unrestricted reserves of £5,377 (2020 £7,800).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at minimum of £5,000. The trustees consider that reserves at this level will ensure that, while ensuring that funds are utilised for charitable purposes, in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

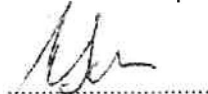
The charity is governed by a trust deed adopted on 3 April 2013 as amended on 18 September 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Scher
Mr N Gruner
Mr S Grossberger
Mr E Leech

Recruitment and appointment of new trustees is in accordance with the trust deed and with the objectives of the charity, and suitable candidates would be sensitive to the needs and demands of the charity.

The trustees' report was approved by the Board of Trustees.



Mr M Scher
Trustee

Date: 01/08/2022

BEDERECH KOVOD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEDERECH KOVOD

Opinion

We have audited the financial statements of Bederech Kovod (the 'charity') for the year ended 30 November 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act along with the Charities SORP.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BEDERECH KOVOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEDERECH KOVOD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Comparative information in the financial statements is derived from the charity's prior period financial statements, which were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Glazers

22nd AUGUST 2022

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BEDERECH KOVOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2021

		Unrestricted funds	Unrestricted funds
	Notes	2021 £	2020 £
<u>Income from:</u>			
Donations and legacies	3	1,839,807	751,185
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	1,842,230	743,385
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(2,423)	7,800
Fund balances at 1 December 2020		7,800	-
		<hr/>	<hr/>
Fund balances at 30 November 2021		5,377	7,800
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

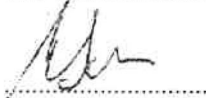
BEDERECH KOVOD

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		51,664		92,143	
Creditors: amounts falling due within one year					
	9	<u>(46,287)</u>		<u>(84,343)</u>	
Net current assets			<u>5,377</u>		<u>7,800</u>
Income funds					
Unrestricted funds			<u>5,377</u>		<u>7,800</u>
			<u>5,377</u>		<u>7,800</u>

The financial statements were approved by the Trustees on ..01/08/2022.....



Mr M Scher
Trustee

BEDERECH KOVOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(40,479)		92,143
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(40,479)		92,143
Cash and cash equivalents at beginning of year			92,143		-
Cash and cash equivalents at end of year			<u>51,664</u>		<u>92,143</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Charity information

Bederech Kovod is a charitable trust governed by a trust deed. The principal office is at 7 Bevendon Square, Salford, M7 4TF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	1,839,807	731,185
Grants receivable	-	20,000
	<u>1,839,807</u>	<u>751,185</u>

4 Charitable activities

	Charitable expenditure	Charitable expenditure
	2021	2020
	£	£
Grants and distributions (see note 5)	1,827,326	728,379
Share of support costs (see note 6)	13,704	13,756
Share of governance costs (see note 6)	1,200	1,250
	<u>1,842,230</u>	<u>743,385</u>

5 Grants payable

	Charitable expenditure	Charitable expenditure
	2021	2020
	£	£
Grants to individuals	1,827,326	728,379
	<u>1,827,326</u>	<u>728,379</u>

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Grants payable

(Continued)

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	9,523	-	9,523	8,477	-	8,477
Premises	1,200	-	1,200	1,200	-	1,200
General office expenses	2,924	-	2,924	1,500	-	1,500
Bank charges	57	-	57	52	-	52
Professional fees	-	-	-	2,527	-	2,527
Audit fees	-	1,200	1,200	-	-	-
Independent examiners fee	-	-	-	-	1,000	1,000
Professional fees	-	-	-	-	250	250
	<u>13,704</u>	<u>1,200</u>	<u>14,904</u>	<u>13,756</u>	<u>1,250</u>	<u>15,006</u>
Analysed between Charitable activities	<u>13,704</u>	<u>1,200</u>	<u>14,904</u>	<u>13,756</u>	<u>1,250</u>	<u>15,006</u>

Governance costs includes payments to the auditors of £1,200 (2020- £nil) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
Employment costs	2021 £	2020 £
Wages and salaries	<u>9,523</u>	<u>8,477</u>

There were no employees whose annual remuneration was more than £60,000.

BEDERECH KOVOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

9	Creditors: amounts falling due within one year	2021	2020
		£	£
	Voucher funds	45,087	83,343
	Accruals and deferred income	1,200	1,000
		<u>46,287</u>	<u>84,343</u>
10	Related party transactions		
	There were no disclosable related party transactions during the year (2020 - none).		
11	Cash generated from operations	2021	2020
		£	£
	(Deficit)/surplus for the year	(2,423)	7,800
	Movements in working capital:		
	(Decrease)/increase in creditors	(38,056)	84,343
	Cash (absorbed by)/generated from operations	<u>(40,479)</u>	<u>92,143</u>
12	Analysis of changes in net funds		
	The charity had no debt during the year.		

Bederech Kovod

England & Wales - Charity number 1151634

Accounts

CHARITY REGISTRATION NUMBER: 1151634

BEDERECH KOVOD

Unaudited Financial Statements

30 November 2020

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

BEDERECH KOVOD

Financial Statements

Year ended 30 November 2020

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7

BEDERECH KOVOD

Trustees' Annual Report

Year ended 30 November 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2020.

Reference and administrative details

Registered charity name	BEDERECH KOVOD
Charity registration number	1151634
Principal office	158 Cromwell Road Salford M66DE

The trustees

Mr M Scher
Mr E Leech
Mr N Gruner
Mr S Grossberger

Independent examiner H Davies FCCA

Structure, governance and management

Description of Organisation

Recruitment and appointment of new trustees is in line with the trust deed, objectives of the charity and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation. The charity is constituted as a charitable trust and is therefore governed by a trust deed. The constitution was adopted on 3rd April 2013 and amended on 18th September 2019.

Objectives and activities

Making grants to poor families and individuals for basic needs such as food and the like. Making grants to poor families and individuals in need of medical requirements. Assistance for religious institutions.

Making Grants for the enhancement of the practice of the Jewish Religion.

Achievements and performance

The Charity had incoming resources totalling £751,185.

During the year the Charity made grants and distributions totalling £728,380 of which 80% went to beneficiaries requiring extra financial assistance. The remaining 20% was distributed for enhancement of the practice of the Jewish Religion.

Financial review

As at 30th November 2020 the charity held reserves of £7,800.

BEDERECH KOVOD

Trustees' Annual Report *(continued)*

Year ended 30 November 2020

Reserves policy

In order to protect the charity from the risk of disruption and at the same time ensure that funds are being utilised, the trustees have voted to hold a reserve of £5,000 at any time.

Plans for future periods

The charity plans to continue to collect grants and donations, and make donations in accordance with its grant making policy for the foreseeable future. There are no plans for any major changes. The charity plans to continue to collect grants and donations, and make donations in accordance with its grant making policy for the foreseeable future. There are no plans for any major changes.

The trustees' annual report was approved on 11 February 2021 and signed on behalf of the board of trustees by:

Mr M Scher
Trustee

BEDERECH KOVOD

Independent Examiner's Report to the Trustees of BEDERECH KOVOD

Year ended 30 November 2020

I report to the trustees on my examination of the financial statements of BEDERECH KOVOD ('the charity') for the year ended 30 November 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 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 registered member of 'named body' 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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

BEDERECH KOVOD

Statement of Financial Activities

Year ended 30 November 2020

		2020	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	751,185	751,185
Total income		<u>751,185</u>	<u>751,185</u>
Expenditure			
Expenditure on charitable activities	5,6	743,385	743,385
Total expenditure		<u>743,385</u>	<u>743,385</u>
Net income and net movement in funds		<u>7,800</u>	<u>7,800</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>7,800</u>	<u>7,800</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.

BEDERECH KOVOD

Statement of Financial Position

30 November 2020

	Note	2020 £
Current assets		
Cash at bank and in hand		92,143
Creditors: amounts falling due within one year	12	<u>84,343</u>
Net current assets		<u>7,800</u>
Total assets less current liabilities		<u>7,800</u>
Net assets		<u><u>7,800</u></u>
Funds of the charity		
Unrestricted funds		<u>7,800</u>
Total charity funds	13	<u><u>7,800</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 11 February 2021, and are signed on behalf of the board by:

Mr M Scher
Trustee

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

BEDERECH KOVOD

Statement of Cash Flows

Year ended 30 November 2020

	2020
	£
Cash flows from operating activities	
Net income	7,800
<i>Adjustments for:</i>	
Interest payable and similar charges	52
Accrued expenses	1,000
<i>Changes in:</i>	
Trade and other creditors	83,343
Cash generated from operations	<u>92,195</u>
Interest paid	<u>(52)</u>
Net cash from operating activities	<u><u>92,143</u></u>
Net increase in cash and cash equivalents	92,143
Cash and cash equivalents at beginning of year	—
Cash and cash equivalents at end of year	<u><u>92,143</u></u>

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

BEDERECH KOVOD

Notes to the Financial Statements

Year ended 30 November 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 158 Cromwell Road, Salford, M66DE.

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.

BEDERECH KOVOD

Notes to the Financial Statements *(continued)*

Year ended 30 November 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.

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.

BEDERECH KOVOD

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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 2020 £
Donations		
Donations	731,185	731,185
Grants		
Grants receivable	20,000	20,000
	<u>751,185</u>	<u>751,185</u>

BEDERECH KOVOD

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £
Grants and distributions	728,379	728,379
Support costs	15,006	15,006
	<u>743,385</u>	<u>743,385</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £
Grants and distributions	728,379	13,756	742,135
Governance costs	–	1,250	1,250
	<u>728,379</u>	<u>15,006</u>	<u>743,385</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2020 £
Premises	1,200	1,200
General office	1,500	1,500
Human resources	8,477	8,477
Finance costs	52	52
Professional fees	2,527	2,527
	<u>13,756</u>	<u>13,756</u>

8. Analysis of grants

	2020 £
Grants to individuals	
Relief of poverty	578,980
Enhancement of practice of religion	149,400
	<u>728,380</u>
Total grants	<u>728,380</u>

9. Independent examination fees

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

BEDERECH KOVOD

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020
	£
Wages and salaries	<u>8,477</u>

The average head count of employees during the year was 1.

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Creditors: amounts falling due within one year

	2020
	£
Bills of exchange payable	83,343
Accruals and deferred income	<u>1,000</u>
	<u>84,343</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 December 2019 £	Income £	Expenditure £	At 30 November r 2020 £
General funds	<u>–</u>	<u>751,185</u>	<u>(743,385)</u>	<u>7,800</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	92,143	92,143
Creditors less than 1 year	<u>(84,343)</u>	<u>(84,343)</u>
Net assets	<u>7,800</u>	<u>7,800</u>
