

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

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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
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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	84,343
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>92,143</u>
Net increase in cash and cash equivalents	92,143
Cash and cash equivalents at beginning of year	<u>—</u>
Cash and cash equivalents at end of year	<u>92,143</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	(84,343)	(84,343)
Net assets	<u>7,800</u>	<u>7,800</u>