

HOPEGROVE

**Annual Report and
Financial Statements**

**For year ended
31 December 2022**

**Charity Number
1155462**



Accounts and Business Solutions

158 Cromwell Road
Salford M6 6DE

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For Year Ended 31 December 2022

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Charity Information

Board of Trustees

Akiva Grunhut
Chayelee Friedman
Moshe Weiss

Administration Address

OCC Estate, Building A, Suite 8
105 Eade Road
London N4 1TJ

Charity Number

1155462

Accountants

Accounts and Business Solutions
158 Cromwell Road
Salford M6 6DE

Bankers

HSBC Bank plc
448-454 High Road
London
N17 9JN

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Report of the Trustees

Status and Administration

The Charity constituted by trust deed, dated 24 January 2014 is a registered charity.

Trustees

The Trustees in office throughout the year were Mr Akiva Grunhut, Mrs Chayeale Friedman and Mr Moshe Weiss.

No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The object of the charity is:

The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness and infirmity for the public benefit. Such other purposes as are charitable according to English law as the trustees may from time to time in their absolute discretion to determine.

Public benefit

The trustees confirm their compliance, with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Reserves Policy

The Trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

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Report of the Trustees (continued)

Financials

This year's total incoming resources were £286,539 (2021: £302,881), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £107,006 (2021: surplus of £127,241).

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

The Directors / Trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism.

Approved by The Trustees on 23rd October 2023

Akiva Grunhut - Trustee

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Independent Examiner's Report to the Trustees

I report on the financial statements of Hopegrove for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ian Graff - FCCA
Accounts and Business Solutions
158 Cromwell Road
Salford M6 6DE

Date: 23rd October 2023

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Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2022 Total</u> £	<u>2021 Total</u> £
Incoming Resources				
Donations Received	3	286,539	286,539	302,881
		286,539	286,539	302,881
Net incoming resources available for charitable application		286,539	286,539	302,881
<u>Less:</u>				
Charitable expenditure				
Cost of Activities In Furtherance of the Charity's Objects				
Grants and donations given	7	178,871	178,871	175,134
Bank charges		62	62	6
		178,933	178,933	175,140
Governance costs				
Independent Examiner's fees		600	600	500
Accumulated Funds				
Net Deficit / (Surplus) for the year		107,006	107,006	127,241
Balance brought forward		90,511	90,511	(36,730)
Balance carried forward		197,517	197,517	90,511

The notes on page 9-11 form part of these accounts.

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Balance Sheet
At 31 December 2022

	<u>Notes</u>	<u>2022</u> £	<u>2022</u> £	<u>2021</u> £	<u>2021</u> £
Current Assets					
Debtors	4	39,100		62,170	
Cash at Bank		<u>189,899</u>		<u>69,939</u>	
			228,999		132,109
Current Liabilities					
Accruals	5		0		0
Long-term Liabilities					
Bank loans > 1 year	6		(31,482)		(41,598)
Net Assets			<u>197,517</u>		<u>90,511</u>
 Accumulated Funds					
Restricted			0		0
Unrestricted			<u>197,517</u>		<u>90,511</u>
			<u>197,517</u>		<u>90,511</u>

Approved by the Trustees on 23rd October 2023 and signed on behalf of them all.

Akiva Grunhut - Trustee

The notes on page 9-11 form part of these accounts.

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3) Incoming Resources

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	<u>2022</u> £	<u>2021</u> £
4) Current Assets		
Debtors	39,100	62,170
	<u>39,100</u>	<u>62,170</u>
	<u>2022</u> £	<u>2021</u> £
5) Current Liabilities		
Accruals	0	0
	<u>0</u>	<u>0</u>
	<u>2022</u> £	<u>2021</u> £
6) Long-term Liabilities		
Bank loans > 1 year	(31,482)	(41,598)
	<u>(31,482)</u>	<u>(41,598)</u>

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Notes To The Accounts (continued)

7) Breakdown of grants and donations paid

Name	Amount
Chasdei Aharon	£3,000.00
Chasdei Dov Trust	£15,000.00
Chasdei Uvos	£3,000.00
Higher Talmudical Educational Limited	£5,000.00
Live and Learn	£15,000.00
MARS	£2,070.00
Rookesbury	£50.00
Satmar Kollel	£8,000.00
The Rehabilitation Trust	£3,000.00
Toras Moshe	£5,000.00
UTRY	£5,000.00
UTA	£3,000.00
Yad Toiva Trust	£55,800.00
Grants and donations below £3,000	£55,951.40
Total	<u>£178,871.40</u>

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Detailed profit and loss accounts and statement of financial activities

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Incoming Resources				
Donations Received	3	286,539	286,539	302,881
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Net incoming resources available for charitable application		286,539	286,539	302,881
<u>Less:</u>				
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Grant and donations	7	178,871	178,871	175,134
		178,871	178,871	175,134
Governance costs				
Independent Examiner's fees		600	600	500
Bank charges		62	62	6
		662	662	506
Accumulated Funds				
Net Deficit / (Surplus) for the year		107,006	107,006	127,241
Balance brought forward		90,511	90,511	(36,730)
Balance carried forward		197,517	197,517	90,511