

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	A Matyas A Gombo
PRINCIPAL ADDRESS	24 St Andrew's Grove London N16 6NE
REGISTERED CHARITY NUMBER	1158769
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE YONAH AND REISEL REINER MEMORIAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The object of the charity is the advancement of the Orthodox Jewish Faith.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the year. Investment income was materially in line with the previous year with an 18% decrease in portfolio management costs. Grantmaking reduced by 23% when compared with the previous year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end stood at £1,043,373 (2022: £1,029,382), with free reserves of £43,373 (2022: £29,382) being net current assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The trust was established by Deed of Trust dated 19 January 2014 as amended by deed dated 18 December 2014.

Organisational structure

The power to appoint new trustees is vested in the board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 15 October 2024 and signed on its behalf by:

A Matyas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE YONAH AND REISEL REINER MEMORIAL
TRUST**

Independent examiner's report to the trustees of The Yonah and Reisel Reiner Memorial Trust

I report to the charity trustees on my examination of the accounts of The Yonah and Reisel Reiner Memorial Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

14 October 2024

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	64,558	65,400
EXPENDITURE ON			
Raising funds	3	8,473	10,347
Charitable activities	4		
Grantmaking		40,060	51,225
Support costs		2,034	1,680
Total		50,567	63,252
NET INCOME		13,991	2,148
RECONCILIATION OF FUNDS			
Total funds brought forward		1,029,382	1,027,234
TOTAL FUNDS CARRIED FORWARD		<u>1,043,373</u>	<u>1,029,382</u>

The notes form part of these financial statements

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Investment property	9	1,000,000	1,000,000
CURRENT ASSETS			
Debtors	10	4,698	4,288
Cash at bank		42,035	26,774
		<u>46,733</u>	<u>31,062</u>
CREDITORS			
Amounts falling due within one year	11	(3,360)	(1,680)
		<u>43,373</u>	<u>29,382</u>
NET CURRENT ASSETS			
		<u>43,373</u>	<u>29,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,043,373</u>	<u>1,029,382</u>
NET ASSETS			
		<u>1,043,373</u>	<u>1,029,382</u>
FUNDS			
Unrestricted funds		<u>1,043,373</u>	<u>1,029,382</u>
TOTAL FUNDS		<u>1,043,373</u>	<u>1,029,382</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2024 and were signed on its behalf by:

A Matyas - Trustee

THE YONAH AND REISEL REINER MEMORIAL TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Donations are recognised in the Statement of Financial Activities of the charity when received. All other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at the amount receivable or payable including any related transactions costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	64,480	65,400
Deposit account interest	78	-
	<u>64,558</u>	<u>65,400</u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>8,473</u>	<u>10,347</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grantmaking	40,000	60	40,060
Support costs	-	2,034	2,034
	<u>40,000</u>	<u>2,094</u>	<u>42,094</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Grantmaking	<u>40,000</u>	<u>50,809</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Advancement of religion	10,000	10,000
Religious education	5,000	15,000
Relief of poverty	5,000	10,000
Medical	-	5,360
Social welfare	20,000	10,449
	<u>40,000</u>	<u>50,809</u>

Bayis Lepleitos	10,000
Beis Aharon TT Activity Centre	5,000
Friends of Yeshiva Daas Sholem Shotz	5,000
Inspirations	5,000
PPC Trust	5,000
Toldos Aharon Trust Ltd	5,000
United Talmudical Associates Ltd	5,000
	<u>40,000</u>

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

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

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Grantmaking	60	-	60
Support costs	-	2,034	2,034
	<u>60</u>	<u>2,034</u>	<u>2,094</u>

Support costs, included in the above, are as follows:

Finance

	2023	2022
	Grantmaking	Total
	£	activities
Bank charges	60	62
	<u>60</u>	<u>62</u>

Governance costs

	2023	2022
	Support	Total
	costs	activities
	£	£
Independent examiner's fee	360	360
Independent examiner's other fees	1,320	1,320
General expenses	354	354
	<u>2,034</u>	<u>2,034</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was NIL (2022: NIL).

**THE YONAH AND REISEL REINER MEMORIAL
TRUST**

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

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	
and 31 December 2023	1,000,000
NET BOOK VALUE	
At 31 December 2023	1,000,000
At 31 December 2022	1,000,000

The investment property was valued by the trustees based on their understanding of property market conditions and the specific property concerned.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Agents account	4,698	4,288

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	3,360	1,680

12. RELATED PARTY DISCLOSURES

The charity's investment properties are managed by a company in which a Trustee is a Director.