

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020  
FOR  
KERESTIER  
CHARITABLE INCORPORATED ORGANISATION  
(C.I.O)**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**KERESTIER  
CHARITABLE INCORPORATED ORGANISATION  
(C.I.O)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Statement of Financial Activities</b>	3
<b>Statement of Financial Position</b>	4
<b>Notes to the Financial Statements</b>	5 to 9
<b>Detailed Statement of Financial Activities</b>	10

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness and infirmity for the public benefit.

**Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the company. Grants totalling £7,900 (2019 - £32,755) were made to other charitable institutions in furtherance of the charity's objects.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the period charity received investment income of £5,946 (2019: £3,524) and made Grants of £7,900 (2019 - £32,755).

The charity also received donations totalling nil (2019 - £21,500).

**FUTURE PLANS**

The future goals of the charity are to continue carrying out its objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Kerestier is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 27th October 2014.

**Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1158986

**Principal address**

170 Holmleigh Road  
London  
N16 5PY

**KERESTIER  
CHARITABLE INCORPORATED ORGANISATION  
(C.I.O)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**Trustees**

E Schneck

J Matyas

J Meisels

Y Marmorshtein

Approved by order of the board of trustees on 18 November 2021 and signed on its behalf by:

E Schneck - Trustee

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	31.10.20 Unrestricted fund £	31.10.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	21,500
Investment income	2	5,946	3,524
<b>Total</b>		5,946	25,024
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General Fund		9,231	33,686
 <b>NET INCOME/(EXPENDITURE)</b>		(3,285)	(8,662)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		16,763	25,425
 <b>TOTAL FUNDS CARRIED FORWARD</b>		13,478	16,763

The notes form part of these financial statements

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**STATEMENT OF FINANCIAL POSITION**  
**31 OCTOBER 2020**

	Notes	31.10.20 Unrestricted fund £	31.10.19 Total funds £
<b>FIXED ASSETS</b>			
Investment property	5	184,070	184,070
<b>CURRENT ASSETS</b>			
Cash at bank		78	3,564
<b>CREDITORS</b>			
Amounts falling due within one year	6	(170,670)	(170,871)
<b>NET CURRENT ASSETS</b>		<u>(170,592)</u>	<u>(167,307)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,478	16,763
<b>NET ASSETS</b>		<u>13,478</u>	<u>16,763</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>13,478</u>	<u>16,763</u>
<b>TOTAL FUNDS</b>		<u>13,478</u>	<u>16,763</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2021 and were signed on its behalf by:

Y Marmorshtein - Trustee

J Matyas - Trustee

J Meisels - Trustee

The notes form part of these financial statements

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	31.10.20	31.10.19
	£	£
Rents received	5,946	3,524
	<u>          </u>	<u>          </u>

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	21,500
Investment income	3,524
<b>Total</b>	<u>25,024</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Gernal Fund	33,686
 <b>NET INCOME/(EXPENDITURE)</b>	 <u>(8,662)</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	25,425
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>16,763</u></u>
 <b>5. INVESTMENT PROPERTY</b>	
	£
<b>FAIR VALUE</b>	
At 1 November 2019 and 31 October 2020	 <u>184,070</u>
 <b>NET BOOK VALUE</b>	
At 31 October 2020	 <u><u>184,070</u></u>
At 31 October 2019	 <u><u>184,070</u></u>



**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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

	31.10.20	31.10.19
	£	£
Other creditors	170,670	170,871
	<u>170,670</u>	<u>170,871</u>

**7. MOVEMENT IN FUNDS**

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	16,763	(3,285)	13,478
	<u>16,763</u>	<u>(3,285)</u>	<u>13,478</u>
<b>TOTAL FUNDS</b>	<u>16,763</u>	<u>(3,285)</u>	<u>13,478</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,946	(9,231)	(3,285)
	<u>5,946</u>	<u>(9,231)</u>	<u>(3,285)</u>
<b>TOTAL FUNDS</b>	<u>5,946</u>	<u>(9,231)</u>	<u>(3,285)</u>

**Comparatives for movement in funds**

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
<b>Unrestricted funds</b>			
General fund	25,425	(8,662)	16,763
	<u>25,425</u>	<u>(8,662)</u>	<u>16,763</u>
<b>TOTAL FUNDS</b>	<u>25,425</u>	<u>(8,662)</u>	<u>16,763</u>

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,024	(33,686)	(8,662)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>25,024</u>	<u>(33,686)</u>	<u>(8,662)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	25,425	(11,947)	13,478
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>25,425</u>	<u>(11,947)</u>	<u>13,478</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	30,970	(42,917)	(11,947)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>30,970</u>	<u>(42,917)</u>	<u>(11,947)</u>

**KERESTIER  
CHARITABLE INCORPORATED ORGANISATION  
(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2020.

**KERESTIER**  
**CHARITABLE INCORPORATED ORGANISATION**  
**(C.I.O)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

	31.10.20 £	31.10.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	21,500
<b>Investment income</b>		
Rents received	5,946	3,524
<b>Total incoming resources</b>	5,946	25,024
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	7,900	32,756
<b>Support costs</b>		
<b>Management</b>		
Insurance	196	-
Postage and stationery	130	-
Travelling	18	-
	344	-
<b>Finance</b>		
Bank charges	87	30
<b>Governance costs</b>		
Accountancy and legal fees	900	900
<b>Total resources expended</b>	9,231	33,686
<b>Net expenditure</b>	(3,285)	(8,662)

This page does not form part of the statutory financial statements