

**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**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

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

Trustees

E Schneck
J Matyas
J Meisels
Y Marmorshtein

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

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

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

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 £
FIXED ASSETS			
Investment property	5	184,070	184,070
CURRENT ASSETS			
Cash at bank		78	3,564
CREDITORS			
Amounts falling due within one year	6	(170,670)	(170,871)
NET CURRENT ASSETS		<u>(170,592)</u>	<u>(167,307)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,478	16,763
NET ASSETS		<u>13,478</u>	<u>16,763</u>
FUNDS	7		
Unrestricted funds		13,478	16,763
TOTAL FUNDS		<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 £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	21,500
Investment income	3,524
Total	<u>25,024</u>
EXPENDITURE ON	
Charitable activities	
General Fund	33,686
NET INCOME/(EXPENDITURE)	(8,662)
RECONCILIATION OF FUNDS	
Total funds brought forward	25,425
TOTAL FUNDS CARRIED FORWARD	<u><u>16,763</u></u>

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 November 2019 and 31 October 2020	<u>184,070</u>
NET BOOK VALUE	
At 31 October 2020	<u>184,070</u>
At 31 October 2019	<u><u>184,070</u></u>

KERESTIER
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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 £
Unrestricted funds			
General fund	16,763	(3,285)	13,478
	<u>16,763</u>	<u>(3,285)</u>	<u>13,478</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	5,946	(9,231)	(3,285)
	<u>5,946</u>	<u>(9,231)</u>	<u>(3,285)</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	25,425	(8,662)	16,763
	<u>25,425</u>	<u>(8,662)</u>	<u>16,763</u>
TOTAL FUNDS	<u>25,425</u>	<u>(8,662)</u>	<u>16,763</u>

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

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

KERESTIER
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(C.I.O)

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

7. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	25,425	(11,947)	13,478
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	30,970	(42,917)	(11,947)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>30,970</u>	<u>(42,917)</u>	<u>(11,947)</u>

8. RELATED PARTY DISCLOSURES

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

KERESTIER
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(C.I.O)

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

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

This page does not form part of the statutory financial statements