

KROPIFKO CHARITABLE TRUST

England & Wales · Charity number 1163838

Details

Status	Registered
Legal form	Trust
Registered	2015-10-05
Register	View on the Charity Commission register

Contact

Address	1a Downshire Hill London NW3 1NR
Phone	02077947600

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:(1) TO PREVENT OR RELIEVE POVERTY AMONG CHILDREN AND YOUNG PEOPLE LIVING IN POVERTY IN ENGLAND AND WALES FOR THE PUBLIC BENEFIT BY PROVIDING GRANTS AND FUNDING TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY;(2) TO PREVENT OR RELIEVE POVERTY AMONG CHILDREN AND YOUNG PEOPLE LIVING IN ENGLAND AND WALES FOR THE PUBLIC BENEFIT BY PROVIDING GRANTS AND FUNDING TO ENABLE THEM TO PARTICIPATE IN HEALTHY RECREATIONAL ACTIVITIES THAT THEY COULD NOT OTHERWISE AFFORD;(3) TO RELIEVE POVERTY, EITHER GENERALLY OR INDIVIDUALLY, OF CHILDREN AND YOUNG PEOPLE LIVING IN ENGLAND AND WALES FOR THE PUBLIC BENEFIT BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES WHICH THEY COULD OTHERWISE NOT AFFORD; (4) TO ADVANCE AND PROMOTE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE LIVING IN POVERTY IN ENGLAND AND WALES FOR THE PUBLIC BENEFIT BY PROVIDING SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TO SUCH PERSONS TO ATTEND SCHOOLS AND EDUCATIONAL ESTABLISHMENTS;(5) TO RELIEVE SICK-POOR CHILDREN AND YOUNG PEOPLE LIVING IN ENGLAND AND WALES FOR THE PUBLIC BENEFIT, EITHER GENERALLY OR INDIVIDUALLY, THROUGH THE PROVISION OF GRANTS FOR PROVIDING OR PAYING FOR HEALTHCARE TREATMENTS, GOODS OR SERVICES WHICH THEY COULD OTHERWISE NOT AFFORD; (6) TO RELIEVE SICKNESS AND PRESERVE THE HEALTH OF SICK AND SERIOUSLY ILL CHILDREN AND YOUNG PEOPLE LIVING IN ENGLAND AND WALES (AND THEIR FAMILIES AND CARERS) FOR THE PUBLIC BENEFIT BY FUNDING AND PROVIDING GRANTS TO PAY FOR ACTIVITIES AND SERVICES TO CARE FOR AND SUPPORT THE SICK AND SERIOUSLY ILL AND THEIR FAMILIES AND CARERS, TO ENSURE THAT THEY HAVE THE BEST POSSIBLE QUALITY OF LIFE; AND(7) TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAWS OF ENGLAND AND WALES) FOR THE PUBLIC BENEFIT AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO THE ADVANCING OF EDUCATION AND PREVENTING AND RELIEVING POVERTY AMONG CHILDREN AND YOUNG PEOPLE LIVING IN ENGLAND AND WALES BY MAKING GRANTS AND AWARDS TO INDIVIDUALS OR ORGANISATIONS AND OTHER CHARITIES THAT SUPPORT SUCH PERSONS.

Activities: THE MAIN AIMS OF THE CHARITY ARE: TO ASSIST CHILDREN AND YOUNG PEOPLE LIVING IN POVERTY IN ENGLAND AND WALES BY; PREVENTING OR RELIEVING POVERTY, ADVANCING AND PROMOTING EDUCATION AND PROVIDING RELIEF FROM SICKNESS.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£97,675	£42,599	-	-
2024-04-05	£115,311	£99,108	-	-
2023-04-05	£111,618	£130,810	-	-
2022-04-05	£57,763	£47,945	-	-
2021-04-05	£71,892	£90,473	-	-

Trustees

Name	Role	Appointed
ADAM KAYE	Chair	2015-04-29
SAMANTHA SANSON		2015-04-29
SAMUEL KAYE		2015-04-29

KROPIFKO CHARITABLE TRUST

England & Wales - Charity number 1163838

Accounts

KROIIFKO CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

KROPIFKO CHARITABLE TRUST

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KROPIFKO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

Trustees	Adam Kaye Samuel Kaye Samantha Sanson
Charity registered number	1163838
Principal office	1A Downshire Hill London NW3 1NR
Independent Examiner	Edward Passmore FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

KROIFKO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the charity for the period from 6 April 2024 to 5 April 2025.

Objectives and activities

a. Policies and objectives

The objectives of the charity are

- 1) The prevention or relief of poverty among children and young people;
- 2) To advance and promote the education of children and young people;
- 3) The advancement of health or the saving of lives of children and young people;
- 4) The relief of children and young people who are in need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity owns an investment property purchased in 2016. This ensures that the charity has a steady source of income with which to achieve its objectives.

Achievements and performance

a. Key performance indicators

Financial performance is measured by assessing the level of donations received and investment income attained. The trustees are satisfied with the levels attained during the year.

b. Investment policy and performance

The trust has invested in a commercial and residential property from which it receives rental income. Performance is measured by ensuring that rental yield is a reasonable rate.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees aim to ensure that the charity has reserves to match six months of property maintenance costs and other overheads. This was largely exceeded at the year end and the trustees are continuing a program of grant making in the next financial year.

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

c. Principal risks and uncertainties

The trustees have reviewed the principal risks that the charity faces, and are confident that the charity has plans to deal with these risks and uncertainties.

d. Financial risk management objectives and policies

Reserves at the year end were £1,076,445 (2024: £1,222,954) which included £31,341 (2024: £32,652) of cash at bank. Donated services received in the year totalled £10,300 (2024: £6,700) and investment income totalled £87,375 (2024: £108,611). The trustees are pleased with this performance. The trustees are pleased to have been able to make £23,000 (2024: £25,000) of grants in the year.

Structure, governance and management

a. Constitution

The charity was set up by trust deed on 29 April 2015 and recognised by the Charity Commission on 5 October 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees are recommended by current trustees to fill skills gaps within the trustee board. All trustees undergo specialist training in order to fulfil their role.

c. Organisational structure and decision-making policies

Trustee meetings are held throughout the year, with decisions being taken on the basis of a majority vote of the trustees.

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:

Adam Kaye

.....
Adam Kaye
Trustee
Date 18/12/2025

KROPIFKO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

Independent Examiner's Report to the Trustees of Kropifko Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Edward Passmore

Edward Passmore FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW
19/12/2025

KROPIFKO CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	10,300	10,300	6,700
Investments	3	87,375	87,375	108,611
Total income		97,675	97,675	115,311
Expenditure on:				
Raising funds	4	13,256	13,256	51,230
Charitable activities		29,343	29,343	47,878
Total expenditure		42,599	42,599	99,108
Net income before net losses on investments		55,076	55,076	16,203
Net losses on investments		(201,585)	(201,585)	(37,585)
Net movement in funds		(146,509)	(146,509)	(21,382)
Reconciliation of funds:				
Total funds brought forward		1,222,954	1,222,954	1,244,336
Net movement in funds		(146,509)	(146,509)	(21,382)
Total funds carried forward		1,076,445	1,076,445	1,222,954

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Investment property	9	1,300,000	1,501,585
		<u>1,300,000</u>	<u>1,501,585</u>
Current assets			
Debtors	10	7,942	43,710
Cash at bank and in hand		31,341	32,652
		<u>39,283</u>	<u>76,362</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(262,838)	(354,993)
Net current liabilities		<u>(223,555)</u>	<u>(278,631)</u>
Total net assets		<u>1,076,445</u>	<u>1,222,954</u>
Charity funds			
Unrestricted funds	12	1,076,445	1,222,954
Total funds		<u>1,076,445</u>	<u>1,222,954</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Adam kaye

.....
Adam Kaye

Chair

Date: 18/12/2025

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Kropifko Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end. The charity has net current liabilities at 31 March 2025 amounting to £223,555 and relies on funding from related companies amounting to £259,666 as set out in Note 14.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies (continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donated services	10,300	10,300
	<u>10,300</u>	<u>10,300</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donated services	6,700	6,700
	<u>6,700</u>	<u>6,700</u>

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Rental income	87,073	87,073
Bank interest receivable	302	302
	<u>87,375</u>	<u>87,375</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	108,360	108,360
Bank interest receivable	251	251
	<u>108,611</u>	<u>108,611</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Property costs	4,337	4,337
Refurbishment costs	(1,381)	(1,381)
Property management fees	10,300	10,300
	<u>13,256</u>	<u>13,256</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Property costs	44,530	44,530
Property management fees	6,700	6,700
	<u>51,230</u>	<u>51,230</u>

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Advancing the welfare of young people	<u>23,000</u>	<u>23,000</u>
	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Advancing the welfare of young people	<u>25,000</u>	<u>25,000</u>

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

5. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
Grief Encounter	10,000	10,000
Chai Cancer Care	11,000	10,000
Barnet Youth	1,000	-
West London Synagogue	-	5,000
Camp Simcha	1,000	-
Total	23,000	25,000

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Advancing the welfare of young people	23,000	6,343	29,343

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Advancing the welfare of young people	25,000	22,878	47,878

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancing the welfare of young people 2025 £	Total funds 2025 £
Accommodation	15	15
Subscriptions	361	361
Non-recoverable VAT	477	477
Governance costs	5,490	5,490
	6,343	6,343

	<i>Advancing the welfare of young people 2024 £</i>	<i>Total funds 2024 £</i>
Accommodation	4,500	4,500
Subscriptions	331	331
Non-recoverable VAT	21,413	21,413
Legal	(3,756)	(3,756)
Governance costs	390	390
	22,878	22,878

7. Independent Examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination and preparation of the charity's annual accounts	2,640	1,440

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2024	1,501,585
Revaluations	(201,585)
At 5 April 2025	<u>1,300,000</u>

The 2025 valuations were made by the trustees, on an open market value for existing use basis. The trustees have considered the market value of the property and assessed that a reduction in value was required.

10. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	5,900	-
Prepayments and accrued income	2,042	43,710
	<u>7,942</u>	<u>43,710</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	253	11,567
Other taxation and social security	4,076	4,307
Other creditors	254,749	331,619
Accruals and deferred income	3,760	7,500
	<u>262,838</u>	<u>354,993</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
Designated funds					
Designated Funds	1,501,585	-	-	(201,585)	1,300,000
General funds					
General Funds	(278,631)	97,675	(42,599)	-	(223,555)
Total Unrestricted funds	1,222,954	97,675	(42,599)	(201,585)	1,076,445

Designated funds are funds held by the trustees as an investment property with the objective of generating an income stream for the charity.

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
Designated funds						
Designated Funds	1,201,585	-	-	337,585	(37,585)	1,501,585
General funds						
General Funds	42,751	115,311	(99,108)	(337,585)	-	(278,631)
Total Unrestricted funds	1,244,336	115,311	(99,108)	-	(37,585)	1,222,954

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Investment property	1,300,000	1,300,000
Current assets	39,283	39,283
Creditors due within one year	(262,838)	(262,838)
Total	1,076,445	1,076,445

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment property	1,501,585	1,501,585
Current assets	76,362	76,362
Creditors due within one year	(354,993)	(354,993)
Total	1,222,954	1,222,954

14. Related party transactions

The trustees provide professional property management services through their company free of charge. This is included in the accounts as donated services and property management fees of £10,300 (2024: £6,700).

At the year end, there is a balance of £199,102 (2024: £275,972) owed to Kropifko Properties Limited, a Company to which the Trustees are directors, which consists of construction costs paid on the charity's behalf.

At the year end, there is a balance of £55,647 (2024: £55,647) owed to Proper Proper T Limited, a Company to which a Trustee is a director, which consists of construction costs paid on the charity's behalf.

KROPIFKO CHARITABLE TRUST

England & Wales - Charity number 1163838

Accounts

KROPIFKO CHARITABLE TRUST

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Charity registered number	1163838
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b. Activities undertaken to achieve objectives

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a. Key performance indicators

Financial performance is measured by assessing the level of donations received and investment income attained. The trustees are satisfied with the levels attained during the year.

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b. Reserves policy

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KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

c. Principal risks and uncertainties

The trustees have reviewed the principal risks that the charity faces, and are confident that the charity has plans to deal with these risks and uncertainties.

d. Financial risk management objectives and policies

Reserves at the year end were £923,344 (2023: £1,244,591) which included £32,652 (2023: £57,540) of cash at bank. Donations received in the year totalled £6,700 (2023: £7,800) and investment income totalled £108,611 (2023: £103,818). The trustees are pleased with this performance. The trustees are pleased to have been able to make £25,000 (2023: £23,000) of grants in the year.

Structure, governance and management

a. Constitution

The charity was set up by trust deed on 29 April 2015 and recognised by the Charity Commission on 5 October 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees are recommended by current trustees to fill skills gaps within the trustee board. All trustees undergo specialist training in order to fulfil their role.

c. Organisational structure and decision-making policies

Trustee meetings are held throughout the year, with decisions being taken on the basis of a majority vote of the trustees.

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:

adam kaye

.....

Adam Kaye

Trustee

Date 04/02/2025

KROPIFKO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of Kropifko Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Ian Saunderson

Ian Saunderson FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

04/02/2025

KROPIFKO CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	6,700	6,700	7,800
Investments	3	108,611	108,611	103,818
Total income		115,311	115,311	111,618
Expenditure on:				
Raising funds	4	51,230	51,230	23,327
Charitable activities		47,878	47,878	107,483
Total expenditure		99,108	99,108	130,810
Net income/(expenditure) before net losses on investments		16,203	16,203	(19,192)
Net losses on investments		(37,585)	(37,585)	(446,923)
Net movement in funds		(21,382)	(21,382)	(466,115)
Reconciliation of funds:				
Total funds brought forward		1,244,336	1,244,336	1,710,451
Net movement in funds		(21,382)	(21,382)	(466,115)
Total funds carried forward		1,222,954	1,222,954	1,244,336

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
Fixed assets			
Investment property	9	1,501,585	1,201,585
		<u>1,501,585</u>	<u>1,201,585</u>
Current assets			
Debtors	10	43,710	42,899
Cash at bank and in hand		32,652	57,540
		<u>76,362</u>	<u>100,439</u>
Creditors: amounts falling due within one year	11	(354,993)	(57,688)
		<u>(278,631)</u>	<u>42,751</u>
Net current liabilities / assets			
Total net assets		<u><u>1,222,954</u></u>	<u><u>1,244,336</u></u>
Charity funds			
Unrestricted funds	12	1,222,954	1,244,336
Total funds		<u><u>1,222,954</u></u>	<u><u>1,244,336</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

adam kaye

.....
Adam Kaye

Chair

Date: 04/02/2025

The notes on pages 8 to 17 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Kropifko Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end. The charity has net current liabilities at 31 March 2024 amounting to £278,631 and relies on funding from related companies amounting to £331,619 as set out in Note 14.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies (continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donated services	6,700	6,700
	<u>6,700</u>	<u>6,700</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donated services	7,800	7,800
	<u>7,800</u>	<u>7,800</u>

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Rental income	108,360	108,360
Bank interest receivable	251	251
	<u>108,611</u>	<u>108,611</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income	102,928	102,928
Bank interest receivable	890	890
	<u>103,818</u>	<u>103,818</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £
Property costs	44,530	44,530
Property management fees	6,700	6,700
	<u>51,230</u>	<u>51,230</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Property costs	14,667	14,667
Refurbishment costs	260	260
Property management fees	8,400	8,400
	<u>23,327</u>	<u>23,327</u>

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Advancing the welfare of young people	<u>25,000</u>	<u>25,000</u>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Advancing the welfare of young people	<u>23,000</u>	<u>23,000</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

5. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2024	<i>2023</i>
	£	£
Name of institution		
Grief Encounter	10,000	<i>5,000</i>
Chai Cancer Care	10,000	<i>10,000</i>
Hatzola	-	<i>8,000</i>
West London Synagogue	5,000	<i>-</i>
Total	25,000	<i>23,000</i>

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Advancing the welfare of young people	<u>25,000</u>	<u>22,878</u>	<u>47,878</u>

	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Advancing the welfare of young people	<u>23,000</u>	<u>84,483</u>	<u>107,483</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancing the welfare of young people 2024 £	Total funds 2024 £
Accommodation	4,500	4,500
Subscriptions	331	331
Non-recoverable VAT	21,413	21,413
Legal	(3,756)	(3,756)
Governance costs	390	390
	22,878	22,878

	<i>Advancing the welfare of young people 2023 £</i>	<i>Total funds 2023 £</i>
Accommodation	22,930	22,930
Subscriptions	312	312
Repairs and Maintenance	7,224	7,224
Non-recoverable VAT	40,155	40,155
Legal	12,762	12,762
Governance costs	1,100	1,100
	84,483	84,483

7. Independent Examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination and preparation of the charity's annual accounts	1,440	1,100

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2023	1,201,585
Additions	337,585
Revaluations	(37,585)
At 5 April 2024	1,501,585

The 2024 valuations were made by the trustees, on an open market value for existing use basis. The trustees have considered the market value of the property and assessed that a reduction in value was required.

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	43,710	42,899
	43,710	42,899

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,567	46,774
Other taxation and social security	4,307	12
Other creditors	331,619	69
Accruals and deferred income	7,500	10,833
	354,993	57,688

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	<u>1,201,585</u>	<u>-</u>	<u>-</u>	<u>337,585</u>	<u>(37,585)</u>	<u>1,501,585</u>
General funds						
General Funds - all funds	<u>42,751</u>	<u>115,311</u>	<u>(99,108)</u>	<u>(337,585)</u>	<u>-</u>	<u>(278,631)</u>
Total Unrestricted funds	<u><u>1,244,336</u></u>	<u><u>115,311</u></u>	<u><u>(99,108)</u></u>	<u><u>-</u></u>	<u><u>(37,585)</u></u>	<u><u>1,222,954</u></u>

Designated funds are funds held by the trustees as an investment property with the objective of generating an income stream for the charity.

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 6 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	1,196,223	-	-	452,285	(446,923)	1,201,585
General funds						
General Funds - all funds	514,228	111,618	(130,810)	(452,285)	-	42,751
Total Unrestricted funds	<u>1,710,451</u>	<u>111,618</u>	<u>(130,810)</u>	<u>-</u>	<u>(446,923)</u>	<u>1,244,336</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	1,501,585	1,501,585
Current assets	76,362	76,362
Creditors due within one year	(354,993)	(354,993)
Total	<u>1,222,954</u>	<u>1,222,954</u>

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	1,201,585	1,201,585
Current assets	100,439	100,439
Creditors due within one year	(57,688)	(57,688)
Total	1,244,336	1,244,336

14. Related party transactions

The trustees provide professional property management services through their company free of charge. This is included in the accounts as donated services and property management fees of £6,700 (2023: £7,800).

At the year end, there is a balance of £275,972 owed to Kropifko Properties Limited, a Company to which the Trustees are directors, which consists of construction costs paid on the charity's behalf.

At the year end, there is a balance of £55,647 owed to Proper Proper T Limited, a Company to which a Trustee is a director, which consists of construction costs paid on the charity's behalf.

KROPIFKO CHARITABLE TRUST

England & Wales - Charity number 1163838

Accounts

KROIIFKO CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

KROPIFKO CHARITABLE TRUST

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KROPIFKO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	Adam Kaye Samuel Kaye Samantha Sanson
Charity registered number	1163838
Principal office	1A Downshire Hill London NW3 1NR
Independent Examiner	Ian Saunderson FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

The objectives of the charity are

- 1) The prevention or relief of poverty among children and young people;
- 2) To advance and promote the education of children and young people;
- 3) The advancement of health or the saving of lives of children and young people;
- 4) The relief of children and young people who are in need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity owns an investment property purchased in 2016. This ensures that the charity has a steady source of income with which to achieve its objectives.

Achievements and performance

a. Key performance indicators

Financial performance is measured by assessing the level of donations received and investment income attained. The trustees are satisfied with the levels attained during the year.

b. Investment policy and performance

The trust has invested in a commercial property from which it receives rental income. Performance is measured by ensuring that rental yield is a reasonable rate.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees aim to ensure that the charity has reserves to match six months of property maintenance costs and other overheads. This was largely exceeded at the year end and the trustees are continuing a program of grant making in the next financial year

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

c. Principal risks and uncertainties

The trustees have reviewed the principal risks that the charity faces, and are confident that the charity has plans to deal with these risks and uncertainties.

d. Financial risk management objectives and policies

Reserves at the year end were £1,244,591 (2022: £1,710,451) which included £57,540 (2021: £514,962) of cash at bank. Donations received in the year totalled £7,800 (2022: £6,500) and investment income totalled £108,735 (2022: £51,263). The trustees are pleased with this performance. The trustees are pleased to have been able to make £23,000 (2022: £28,000) of grants in the year.

Structure, governance and management

a. Constitution

The charity was set up by trust deed on 29 April 2015 and recognised by the Charity Commission on 5 October 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees are recommended by current trustees to fill skills gaps within the trustee board. All trustees undergo specialist training in order to fulfil their role.

c. Organisational structure and decision-making policies

Trustee meetings are held throughout the year, with decisions being taken on the basis of a majority vote of the trustees.

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:

adam kaye

.....
Adam Kaye

Trustee

Date 04/04/2024

KROPIFKO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Kropifko Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Ian Saunderson

Dated: 04/04/2024

Ian Saunderson FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

KROPIFKO CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	7,800	7,800	6,500
Investments	3	103,818	103,818	51,263
Total income		111,618	111,618	57,763
Expenditure on:				
Raising funds	4	23,327	23,327	40,397
Charitable activities		107,483	107,483	7,547
Total expenditure		130,810	130,810	47,944
Net (expenditure)/income before net losses on investments		(19,192)	(19,192)	9,819
Net losses on investments		(446,923)	(446,923)	-
Net movement in funds		(466,115)	(466,115)	9,819
Reconciliation of funds:				
Total funds brought forward		1,710,451	1,710,451	1,700,632
Net movement in funds		(466,115)	(466,115)	9,819
Total funds carried forward		1,244,336	1,244,336	1,710,451

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Investment property	9	1,201,585	1,196,923
		<u>1,201,585</u>	<u>1,196,923</u>
Current assets			
Debtors	10	42,899	2,367
Cash at bank and in hand		57,540	541,962
		<u>100,439</u>	<u>544,329</u>
Creditors: amounts falling due within one year	11	(57,688)	(30,801)
		<u>42,751</u>	<u>513,528</u>
Net current assets			
		<u>1,244,336</u>	<u>1,710,451</u>
Total net assets		<u><u>1,244,336</u></u>	<u><u>1,710,451</u></u>
Charity funds			
Unrestricted funds	12	1,244,336	1,710,451
Total funds		<u><u>1,244,336</u></u>	<u><u>1,710,451</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

adam kaye

.....
Adam Kaye

Date: 04/04/2024

The notes on pages 8 to 18 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Kropifko Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donated services	7,800	7,800
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donated services	6,500	6,500

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Rental income	102,928	102,928
Bank interest receivable	890	890
	103,818	103,818
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	51,217	51,217
Bank interest receivable	46	46
	51,263	51,263

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Property costs	14,667	14,667
Refurbishment costs	260	260
Property management fees	8,400	8,400
	<u>23,327</u>	<u>23,327</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Property costs	33,898	33,898
Property management fees	6,500	6,500
	<u>40,398</u>	<u>40,398</u>

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Advancing the welfare of young people	<u>23,000</u>	<u>23,000</u>

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Advancing the welfare of young people	<u>28,000</u>	<u>28,000</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2023	<i>2022</i>
	£	£
Name of institution		
Grief Encounter	5,000	<i>10,000</i>
Chai Cancer Care	10,000	<i>10,000</i>
Langdon Foundation	-	<i>3,000</i>
Rays of Sunshine	-	<i>2,500</i>
Community Security Trust	-	<i>1,500</i>
Hatzola	8,000	<i>1,000</i>
	23,000	<i>28,000</i>

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Advancing the welfare of young people	23,000	84,483	107,483

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Advancing the welfare of young people	28,000	(20,453)	<i>7,547</i>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancing the welfare of young people 2023 £	Total funds 2023 £
Accommodation	22,930	22,930
Subscriptions	312	312
Repairs and Maintenance	7,224	7,224
Non-recoverable VAT	40,155	40,155
Legal	12,762	12,762
Governance costs	1,100	1,100
	<u>84,483</u>	<u>84,483</u>

	<i>Advancing the welfare of young people 2022 £</i>	<i>Total funds 2022 £</i>
Subscriptions	247	247
Reversal of bad debt	(22,050)	(22,050)
Governance costs	1,350	1,350
	<u>(20,453)</u>	<u>(20,453)</u>

7. Independent Examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination and preparation of the charity's annual accounts	<u>1,100</u>	<u>1,200</u>

8. Trustees' remuneration and expenses

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses have been incurred (2022 - £NIL).

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2022	1,196,923
Additions	451,585
Revaluations	(446,923)
At 5 April 2023	1,201,585

The 2023 valuations were made by the trustees, on an open market value for existing use basis. The trustees have considered the market value of the property and assessed that a reduction in value was required.

10. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	42,899	2,367
	42,899	2,367

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	46,774	16,456
Other taxation and social security	12	4,050
Other creditors	69	-
Accruals and deferred income	10,833	10,295
	57,688	30,801

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	1,196,223	-	-	452,285	(446,923)	1,201,585
General funds						
General Funds - all funds	514,228	111,618	(130,810)	(452,285)	-	42,751
Total Unrestricted funds	1,710,451	111,618	(130,810)	-	(446,923)	1,244,336

Designated funds are funds held by the trustees as an investment property with the objective of generating an income stream for the charity.

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 6 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2022 £</i>
Unrestricted funds				
Designated funds				
Designated Funds - all funds	1,196,223	-	-	1,196,223
General funds				
General Funds - all funds	504,409	57,763	(47,944)	514,228
Total Unrestricted funds	<u>1,700,632</u>	<u>57,763</u>	<u>(47,944)</u>	<u>1,710,451</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	1,201,585	1,201,585
Current assets	100,439	100,439
Creditors due within one year	(57,688)	(57,688)
Total	<u>1,244,336</u>	<u>1,244,336</u>

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment property	1,196,923	1,196,923
Current assets	544,329	544,329
Creditors due within one year	(30,801)	(30,801)
Total	<u>1,710,451</u>	<u>1,710,451</u>

14. Related party transactions

The trustees provide professional property management services through their company free of charge. This is included in the accounts as donated services and property management fees of £7,800 (2022: £6,500).

KROPIFKO CHARITABLE TRUST

England & Wales - Charity number 1163838

Accounts

KROPIFKO CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

KROPIFKO CHARITABLE TRUST

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KROPIFKO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	Adam Kaye Samuel Kaye Jonathon Samuel Kaye (resigned 24 January 2022) Samantha Sanson
Charity registered number	1163838
Principal office	1A Downshire Hill London NW3 1NR
Independent Examiner	Ian Saunderson FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2021 to 5 April 2022.

Objectives and activities

a. Policies and objectives

The objectives of the charity are

- 1) The prevention or relief of poverty among children and young people;
- 2) To advance and promote the education of children and young people;
- 3) The advancement of health or the saving of lives of children and young people;
- 4) The relief of children and young people who are in need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity owns an investment property purchased in 2016. This ensures that the charity has a steady source of income with which to achieve its objectives.

Achievements and performance

a. Key performance indicators

Financial performance is measured by assessing the level of donations received and investment income attained. The trustees are satisfied with the levels attained during the year.

b. Investment policy and performance

The trust has invested in a commercial property from which it receives rental income. Performance is measured by ensuring that rental yield is a reasonable rate.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees aim to ensure that the charity has reserves to match six months of property maintenance costs and other overheads. This was largely exceeded at the year end and the trustees are continuing a program of grant making in the next financial year

KROPIFKO CHARITABLE TRUST

Financial review (continued)

c. Principal risks and uncertainties

The trustees have reviewed the principal risks that the charity faces, and are confident that the charity has plans to deal with these risks and uncertainties.

d. Financial risk management objectives and policies

Reserves at the year end were £1,711,099 (2021: £1,700,632) which included £514,962 (2021: £514,467) of cash at bank. Donations received in the year totalled £6,500 (2021: £6,500) and investment income totalled £65,392 (2021: £65,392). The trustees are pleased with this performance. The trustees are pleased to have been able to make £28,000 (2021: £46,500) of grants in the year.

Structure, governance and management

a. Constitution

The charity was set up by trust deed on 29 April 2015 and recognised by the Charity Commission on 5 October 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees are recommended by current trustees to fill skills gaps within the trustee board. All trustees undergo specialist training in order to fulfil their role.

c. Organisational structure and decision-making policies

Trustee meetings are held throughout the year, with decisions being taken on the basis of a majority vote of the trustees.

KROPIFKO CHARITABLE TRUST

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:

adam kaye

Samuel Kaye

Adam Kaye

Trustee

Date 13/12/2022

Samuel Kaye

Trustee

Date 15/12/2022

KROPIFKO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of Kropifko Charitable Trust ('the charity')

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 5 April 2022.

Responsibilities and Basis of Report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Signed:

Ian Saunderson

Dated: 15/12/2022

Ian Saunderson FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

KROPIFKO CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Donations and legacies	2	6,500	6,500	6,500
Investments	3	51,263	51,263	65,392
Total income		<u>57,763</u>	<u>57,763</u>	<u>71,892</u>
Expenditure on:				
Raising funds	4	40,398	40,398	42,135
Charitable activities		7,547	7,547	48,338
Total expenditure		<u>47,945</u>	<u>47,945</u>	<u>90,473</u>
Net movement in funds		<u>9,818</u>	<u>9,818</u>	<u>(18,581)</u>
Reconciliation of funds:				
Total funds brought forward		1,700,632	1,700,632	1,719,213
Net movement in funds		9,818	9,818	(18,581)
Total funds carried forward		<u>1,710,450</u>	<u>1,710,450</u>	<u>1,700,632</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	9	1,196,923	1,196,923
		<u>1,196,923</u>	<u>1,196,923</u>
Current assets			
Debtors	10	2,367	17,019
Cash at bank and in hand		541,962	514,467
		<u>544,329</u>	<u>531,486</u>
Creditors: amounts falling due within one year	11	(30,802)	(27,777)
Net current assets		<u>513,527</u>	<u>503,709</u>
Total net assets		<u><u>1,710,450</u></u>	<u><u>1,700,632</u></u>
Charity funds			
Unrestricted funds	12	1,710,450	1,700,632
Total funds		<u><u>1,710,450</u></u>	<u><u>1,700,632</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

adam kaye
Adam Kaye
 Trustee
 Date: 13/12/2022

Samuel Kaye
Samuel Kaye
 Trustee
 15/12/2022

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Kropifko Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies (continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
------------------------------------	-----------------------------	-----------------------------

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Income from donations and legacies (continued)

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donated services	6,500	6,500	6,500
<i>Total 2021</i>	6,500	6,500	

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rental income	51,217	51,217	64,063
Bank interest receivable	46	46	1,329
	51,263	51,263	65,392
<i>Total 2021</i>	65,392	65,392	

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Property costs	33,898	33,898	35,635
Property management fees	6,500	6,500	6,500
	40,398	40,398	42,135
<i>Total 2021</i>	42,135	42,135	

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants paid	28,000	28,000	46,500
<i>Total 2021</i>	46,500	46,500	

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

5. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
Grief Encounter	10,000	10,000
Chai Cancer Care	10,000	10,000
Langdon Foundation	3,000	-
Rays of Sunshine	2,500	-
Community Security Trust	1,500	1,500
Hatzola	1,000	-
Icandence	-	10,000
West London Synagogue	-	10,000
Camp Simcha	-	5,000
	<u>28,000</u>	<u>46,500</u>

Analysis of charitable expenditures

	2022 £	2021 £
Children's Healthcare	12,500	15,000
Religious	-	10,000
Education	-	10,000
Community	15,500	11,500
Total	<u>28,000</u>	<u>46,500</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Other costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct costs	28,000	1,350	29,350	48,300
Other costs	-	(21,803)	(21,803)	38
	<u>28,000</u>	<u>(20,453)</u>	<u>7,547</u>	<u>48,338</u>
<i>Total 2021</i>	<u>46,500</u>	<u>1,838</u>	<u>48,338</u>	

Analysis of support costs

	Governance costs 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Subscriptions	-	(21,803)	(21,803)	38
Accounting fees	1,350	-	1,350	1,800
	<u>1,350</u>	<u>(21,803)</u>	<u>(20,453)</u>	<u>1,838</u>
<i>Total 2021</i>	<u>1,800</u>	<u>38</u>	<u>1,838</u>	

7. Independent Examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2021 - £1,050), and other services of £750 (2021 - £1,110).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, no Trustee expenses have been incurred (2021 - £NIL).

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2021	1,196,923
At 5 April 2022	<u>1,196,923</u>

The 2022 valuations were made by the trustees, on an open market value for existing use basis. The trustees have considered the market value of the property and assessed that there is no significant revaluation movement required.

10. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	2,367	17,019
	<u>2,367</u>	<u>17,019</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	16,456	9,835
Other taxation and social security	4,050	5,769
Other creditors	-	8,312
Accruals and deferred income	10,296	3,861
	<u>30,802</u>	<u>27,777</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	1,196,223	-	-	1,196,223
	<u>1,196,223</u>	<u>-</u>	<u>-</u>	<u>1,196,223</u>
General funds				
General Funds - all funds	504,409	57,763	(47,945)	514,227
	<u>504,409</u>	<u>57,763</u>	<u>(47,945)</u>	<u>514,227</u>
Total Unrestricted funds	<u>1,700,632</u>	<u>57,763</u>	<u>(47,945)</u>	<u>1,710,450</u>

Designated funds are funds held by the trustees as an investment property with the objective of generating an income stream for the charity.

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	1,196,223	-	-	1,196,223
	<u>1,196,223</u>	<u>-</u>	<u>-</u>	<u>1,196,223</u>
General funds				
General Funds - all funds	522,990	71,892	(90,473)	504,409
	<u>522,990</u>	<u>71,892</u>	<u>(90,473)</u>	<u>504,409</u>
Total Unrestricted funds	<u>1,719,213</u>	<u>71,892</u>	<u>(90,473)</u>	<u>1,700,632</u>

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	1,196,923	1,196,923
Current assets	544,329	544,329
Creditors due within one year	(30,802)	(30,802)
Total	1,710,450	1,710,450

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment property	1,196,923	1,196,923
Current assets	531,486	531,486
Creditors due within one year	(27,777)	(27,777)
Total	1,700,632	1,700,632

14. Related party transactions

The trustees provide professional property management services through their company free of charge. This is included in the accounts as donated services and property management fees of £6,500 (2021: £6,500).

KROPIFKO CHARITABLE TRUST

England & Wales - Charity number 1163838

Accounts

KROPIFKO CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

KROPIFKO CHARITABLE TRUST

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KROPIFKO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	Adam Kaye Samuel Kaye Jonathon Samuel Kaye Samantha Sanson
Charity registered number	1163838
Principal office	1A Downshire Hill London NW3 1NR
Accountants	Berg Kaprow Lewis LLP Chartered Accountants 35 Ballards Lane London N3 1XW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2020 to 5 April 2021.

Objectives and activities

a. Policies and objectives

The objectives of the charity are

- 1) The prevention or relief of poverty among children and young people;
- 2) To advance and promote the education of children and young people;
- 3) The advancement of health or the saving of lives of children and young people;
- 4) The relief of children and young people who are in need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity owns an investment property purchased in 2016. This ensures that the charity has a steady source of income with which to achieve its objectives.

Achievements and performance

a. Key performance indicators

Financial performance is measured by assessing the level of donations received and investment income attained. The trustees are satisfied with the levels attained during the year.

b. Investment policy and performance

The trust has invested in a commercial property from which it receives rental income. Performance is measured by ensuring that rental yield is a reasonable rate.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees aim to ensure that the charity has reserves to match six months of property maintenance costs and other overheads. This was largely exceeded at the year end and the trustees are continuing a program of grant making in the next financial year

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

c. Principal risks and uncertainties

The trustees have reviewed the principal risks that the charity faces, and are confident that the charity has plans to deal with these risks and uncertainties. here - user input

d. Financial risk management objectives and policies

Reserves at the year end were £1,700,632 (2020: £1,719,213) which included £514,467 (2020: £553,538) of cash at bank. Donations received in the year totalled £6,500 (2020: £7,500) and investment income totalled £65,392 (2020: £76,414). The trustees are pleased with this performance. The trustees are pleased to have been able to make £46,500 (2020: £65,434) of grants in the year.

Structure, governance and management

a. Constitution

The charity was set up by trust deed on 29 April 2015 and recognised by the Charity Commission on 5 October 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Trustee meetings are held throughout the year, with decisions being taken on the basis of a majority vote of the trustees.

KROPIFKO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 members of the board of Trustees and signed on their behalf by:

adam kaye

Samuel Kaye

Adam Kaye

Trustee

Date 20/01/2022

Samuel Kaye

Trustee

Date 24/01/2022

KROPIFKO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of Kropifko Charitable Trust ('the charity')

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

We 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Ian Saunderson

24/01/2022

Signed:

Dated:

Ian Saunderson FCA

Berg Kaprow Lewis LLP
London

KROPIFKO CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Donations and legacies	2	6,500	6,500	7,500
Investments	3	65,392	65,392	76,714
		71,892	71,892	84,214
Total income				
Expenditure on:				
Raising funds	4	42,135	42,135	32,357
Charitable activities		48,338	48,338	89,644
		90,473	90,473	122,001
Total expenditure				
		(18,581)	(18,581)	(37,787)
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		1,719,213	1,719,213	1,757,000
Net movement in funds		(18,581)	(18,581)	(37,787)
		1,700,632	1,700,632	1,719,213
Total funds carried forward				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	9	1,196,923	1,196,923
		<u>1,196,923</u>	<u>1,196,923</u>
Current assets			
Debtors	10	17,019	9,340
Cash at bank and in hand		514,467	553,538
		<u>531,486</u>	<u>562,878</u>
Creditors: amounts falling due within one year	11	(27,777)	(40,588)
Net current assets		<u>503,709</u>	<u>522,290</u>
Total net assets		<u><u>1,700,632</u></u>	<u><u>1,719,213</u></u>
Charity funds			
Unrestricted funds	12	1,700,632	1,719,213
Total funds		<u><u>1,700,632</u></u>	<u><u>1,719,213</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

adam kaye

Adam Kaye

Trustee

Date: 20/01/2022

Samuel Kaye

Samuel Kaye

Trustee

24/01/2022

The notes on pages 8 to 16 form part of these financial statements.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Kropifko Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the charity had a healthy cash balance and large net assets at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current Coronavirus outbreak.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donated services	6,500	6,500	7,500
<i>Total 2020</i>	7,500	7,500	

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Rental income	64,063	64,063	74,929
Bank interest receivable	1,329	1,329	1,785
	65,392	65,392	76,714
<i>Total 2020</i>	76,714	76,714	

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

4. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Property costs	35,635	35,635	24,857
Property management fees	6,500	6,500	7,500
	<u>42,135</u>	<u>42,135</u>	<u>32,357</u>
<i>Total 2020</i>	<u>32,357</u>	<u>32,357</u>	

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	46,500	46,500	65,434
	<u>65,434</u>	<u>65,434</u>	
<i>Total 2020</i>	<u>65,434</u>	<u>65,434</u>	

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

5. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Grief Encounter	10,000	20,000
Chai Cancer Care	10,000	10,000
Icandance	10,000	10,000
West London Synagogue	10,000	10,000
Children Today	-	6,934
Spread a Smile	-	4,000
Jewish Care	-	4,000
ZSV Trust	-	500
Camp Simcha	5,000	-
Community Security Trust	1,500	-
	<u>46,500</u>	<u>65,434</u>

Analysis of charitable expenditures

	2021 £	2020 £
Children's Healthcare	15,000	30,934
Religious	10,000	10,000
Education	10,000	10,000
Community	11,500	14,500
Total	<u>46,500</u>	<u>65,434</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

6. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Other costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs	46,500	1,800	48,300	67,594
Other costs	-	38	38	22,050
	<u>46,500</u>	<u>1,838</u>	<u>48,338</u>	<u>89,644</u>
<i>Total 2020</i>	<u><u>65,434</u></u>	<u><u>24,210</u></u>	<u><u>89,644</u></u>	

Analysis of support costs

	Governance costs 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bad debt	-	-	-	22,050
Subscriptions	-	38	38	-
Accounting fees	1,800	-	1,800	2,160
	<u>1,800</u>	<u>38</u>	<u>1,838</u>	<u>24,210</u>
<i>Total 2020</i>	<u><u>2,160</u></u>	<u><u>22,050</u></u>	<u><u>24,210</u></u>	

7. Independent Examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,050 (2020 - £1,050), and other services of £750 (2020 - £1,110).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustee expenses have been incurred (2020 - £NIL).

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

9. Investment property

	Freehold investment property £
Valuation	
At 6 April 2020	1,196,923
At 5 April 2021	<u>1,196,923</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis. The directors have considered the market value of the property and assessed that there is no significant revaluation movement required.

10. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	17,019	9,340
	<u>17,019</u>	<u>9,340</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,835	10,590
Other taxation and social security	5,769	2,143
Other creditors	8,312	8,180
Accruals and deferred income	3,861	19,675
	<u>27,777</u>	<u>40,588</u>

KROPIFKO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	<u>1,196,223</u>	<u>-</u>	<u>-</u>	<u>1,196,223</u>
General funds				
General Funds - all funds	<u>522,990</u>	<u>71,892</u>	<u>(90,473)</u>	<u>504,409</u>
Total Unrestricted funds	<u><u>1,719,213</u></u>	<u><u>71,892</u></u>	<u><u>(90,473)</u></u>	<u><u>1,700,632</u></u>

Designated funds are funds held by the trustees as an investment property with the objective of generating an income stream for the charity.

Statement of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2020 £</i>
Unrestricted funds				
Designated funds				
Designated Funds - all funds	<u>1,196,223</u>	<u>-</u>	<u>-</u>	<u>1,196,223</u>
General funds				
General Funds - all funds	<u>560,777</u>	<u>84,214</u>	<u>(122,001)</u>	<u>522,990</u>
Total Unrestricted funds	<u><u>1,757,000</u></u>	<u><u>-</u></u>	<u><u>(122,001)</u></u>	<u><u>1,719,213</u></u>

KROPIFKO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	1,196,923	1,196,923
Current assets	531,486	531,486
Creditors due within one year	(27,777)	(27,777)
Total	1,700,632	1,700,632

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment property	1,196,923	1,196,923
Current assets	562,878	562,878
Creditors due within one year	(40,588)	(40,588)
Total	1,719,213	1,719,213

14. Related party transactions

The trustees provide professional property management services through their company free of charge. This is included in the accounts as donated services and property management fees of £6,500 (2020: £7,500).