

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
SHEMA BENI**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

SHEMA BENI

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FOR THE YEAR ENDED 31ST MARCH 2022**

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SHEMA BENI
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object and its principal activities are:

The promotion of the Orthodox Jewish religion and the advancement of education in the Jewish religion.

The Charity is organized so that the Directors and Trustees meet regularly to manage its affairs.

Significant activities

The Trustees awarded a grant of £60,721 to the building fund of Kehillas Netzach Yisroel (A registered charity) and in turn have been assigned rent free use of the building for the next ten years, by Shema Bni for its outreach activities.

Public benefit

The trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

The trustees continue to operate within the confines of the charity objectives namely in the respect of the advancement of Orthodox Jewish education by providing educational outreach programmes as well as worship facilities which are open to all members of the Jewish Faith.

Volunteers

We are grateful to the average of 8 volunteers who assist the Charity in numerous ways.

FINANCIAL REVIEW

The statement of financial activities show a net deficit for the year of £6,177 (2021-surplus: £24,621). The net reserves of £54,870 (2021 : £64,647) will be carried forward to the following year to be used towards the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust and constitute a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Appointment of Trustees is governed by the Trust Deed of the Charity. All of the Trustees named above served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167289

SHEMA BENI

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Principal address

14 Highview Avenue
Edgware
Middlesex
HA8 9TZ

Trustees

B Solomon (resigned 21.1.2022)
A Cohen
R D Joseph
Dr W Abelman (appointed 21.1.2022)

Independent Examiner

Akiva Kahan
FCA
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Approved by order of the board of trustees on 13th January 2023 and signed on its behalf by:

A Cohen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHEMA BENI**

Independent examiner's report to the trustees of Shema Beni

I report to the charity trustees on my examination of the accounts of Shema Beni (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Akiva Kahan
FCA
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Date: January 2023

SHEMA BENI

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		209,293	138,324
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Advertising and Promotion		4,950	4,278
Administrative costs		9,834	11,761
Finance charges		160	-
Travelling costs		1,855	110
Educational outreach and seminars		193,448	95,804
Property costs		1,750	1,750
Governance costs		3,473	-
		<hr/>	<hr/>
Total		215,470	113,703
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(6,177)	24,621
RECONCILIATION OF FUNDS			
Total funds brought forward		64,647	40,026
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		58,470	64,647
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

SHEMA BENI

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	1,072	1,322
CURRENT ASSETS			
Debtors	7	-	6,088
Cash at bank		70,868	108,222
		<u>70,868</u>	<u>114,310</u>
CREDITORS			
Amounts falling due within one year	8	(13,470)	(50,985)
		<u>57,398</u>	<u>63,325</u>
NET CURRENT ASSETS			
		<u>57,398</u>	<u>63,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		58,470	64,647
NET ASSETS		<u>58,470</u>	<u>64,647</u>
FUNDS	10		
Unrestricted funds		58,470	64,647
TOTAL FUNDS		<u>58,470</u>	<u>64,647</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13th January 2023 and were signed on its behalf by:

A Cohen - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 3) £	Totals £
Advertising and Promotion	-	-	4,950	4,950
Administrative costs	997	-	8,837	9,834
Finance charges	-	-	160	160
Travelling costs	-	-	1,855	1,855
Educational outreach and seminars	132,727	60,721	-	193,448
Property costs	1,750	-	-	1,750
Governance costs	-	-	3,473	3,473
	<u>135,474</u>	<u>60,721</u>	<u>19,275</u>	<u>215,470</u>

3. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advertising and Promotion	4,950	-	-	4,950
Administrative costs	8,362	-	475	8,837
Finance charges	-	160	-	160
Travelling costs	1,855	-	-	1,855
Governance costs	-	-	3,473	3,473
	<u>15,167</u>	<u>160</u>	<u>3,948</u>	<u>19,275</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>138,324</u>
EXPENDITURE ON	
Charitable activities	
Advertising and Promotion	4,278
Administrative costs	11,761
Travelling costs	110
Educational outreach and seminars	95,804
Property costs	<u>1,750</u>
Total	<u>113,703</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME

24,621

RECONCILIATION OF FUNDS

Total funds brought forward

40,026

TOTAL FUNDS CARRIED FORWARD

64,647

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2021	1,027	2,236	3,263
Additions	-	225	225
	<hr/>	<hr/>	<hr/>
At 31st March 2022	1,027	2,461	3,488
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 2021	642	1,299	1,941
Charge for year	96	379	475
	<hr/>	<hr/>	<hr/>
At 31st March 2022	738	1,678	2,416
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2022	289	783	1,072
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2021	385	937	1,322
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	6,088
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 9)	12,500	50,000
Other creditors	970	985
	<u>13,470</u>	<u>50,985</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,500</u>	<u>50,000</u>

10. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	64,647	(6,177)	58,470
	<u>64,647</u>	<u>(6,177)</u>	<u>58,470</u>
TOTAL FUNDS	<u>64,647</u>	<u>(6,177)</u>	<u>58,470</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	209,293	(215,470)	(6,177)
	<u>209,293</u>	<u>(215,470)</u>	<u>(6,177)</u>
TOTAL FUNDS	<u>209,293</u>	<u>(215,470)</u>	<u>(6,177)</u>

Comparatives for movement in funds

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	40,026	24,621	64,647
	<u>40,026</u>	<u>24,621</u>	<u>64,647</u>
TOTAL FUNDS	<u>40,026</u>	<u>24,621</u>	<u>64,647</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,324	(113,703)	24,621
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>138,324</u>	<u>(113,703)</u>	<u>24,621</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	40,026	18,444	58,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>40,026</u>	<u>18,444</u>	<u>58,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,617	(329,173)	18,444
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>347,617</u>	<u>(329,173)</u>	<u>18,444</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

SHEMA BENI

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from corporate spons	209,293	138,324
Total incoming resources	209,293	138,324
EXPENDITURE		
Charitable activities		
Insurance	997	846
Educational outreach ,cultural activities and seminar	127,150	87,970
Rent of premises	1,750	1,750
Educational, tution and suppor costs	5,577	7,834
Grants to institutions	60,721	-
	196,195	98,400
Support costs		
Management		
Books and other materials	712	1,951
Telephone	579	773
Postage and stationery	-	420
Advertising and promotional	4,950	4,278
Admin and secretariat costs	2,002	1,815
Computer and website costs	5,069	2,572
Motor and travel	1,855	110
	15,167	11,919
Finance		
Bank loan interest	160	-
Governance costs		
Accountancy and professional	960	985
Legal and professional	2,513	1,840
Fixtures and fittings	96	128
Computer equipment	379	431
	3,948	3,384
Total resources expended	215,470	113,703
Net (expenditure)/income	(6,177)	24,621

This page does not form part of the statutory financial statements