

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
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 2023**

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SHEMA BENI

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

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

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 nil 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 Surplus for the year of £81,465 (2022 - Deficit: £6,177). The net reserves of £139,935 (2022 : £58,470) 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 2023

Principal address

14 Highview Avenue
Edgware
Middlesex
HA8 9TZ

Trustees

A Cohen
R D Joseph
Dr W Abelman

Independent Examiner

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

Approved by order of the board of trustees on 23rd February 2024 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
The Institute of Chartered Accountants in England and Wales

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

Date: February 2024

SHEMA BENI

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		331,734	209,293
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Advertising and Promotion		5,665	4,950
Administrative costs		26,658	9,834
Finance charges		14	160
Travelling costs		12,599	1,855
Educational outreach and seminars		200,173	193,448
Property costs		4,200	1,750
Accountancy costs		960	-
Governance costs		-	3,473
		<hr/>	<hr/>
Total		250,269	215,470
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		81,465	(6,177)
RECONCILIATION OF FUNDS			
Total funds brought forward		58,470	64,647
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		139,935	58,470
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

SHEMA BENI

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	1,104	1,072
CURRENT ASSETS			
Debtors	7	2,500	-
Cash at bank and in hand		149,193	70,868
		<u>151,693</u>	<u>70,868</u>
CREDITORS			
Amounts falling due within one year	8	(12,862)	(13,470)
		<u>138,831</u>	<u>57,398</u>
NET CURRENT ASSETS			
		<u>139,935</u>	<u>58,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>139,935</u>	<u>58,470</u>
NET ASSETS			
		<u>139,935</u>	<u>58,470</u>
FUNDS	10		
Unrestricted funds		139,935	58,470
TOTAL FUNDS		<u>139,935</u>	<u>58,470</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd February 2024 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 2023**

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

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

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 2023

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advertising and Promotion	-	5,665	5,665
Administrative costs	1,257	25,401	26,658
Finance charges	-	14	14
Travelling costs	-	12,599	12,599
Educational outreach and seminars	200,173	-	200,173
Property costs	4,200	-	4,200
Accountancy costs	-	960	960
	<u>205,630</u>	<u>44,639</u>	<u>250,269</u>

3. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advertising and Promotion	5,665	-	-	5,665
Administrative costs	21,764	164	3,473	25,401
Finance charges	14	-	-	14
Travelling costs	12,599	-	-	12,599
Accountancy costs	-	-	960	960
	<u>40,042</u>	<u>164</u>	<u>4,433</u>	<u>44,639</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>209,293</u>
EXPENDITURE ON	
Charitable activities	
Advertising and Promotion	4,950
Administrative costs	9,834
Finance charges	160
Travelling costs	1,855
Educational outreach and seminars	193,448
Property costs	1,750
Governance costs	3,473

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>215,470</u>
NET INCOME/(EXPENDITURE)	(6,177)
RECONCILIATION OF FUNDS	
Total funds brought forward	64,647
TOTAL FUNDS CARRIED FORWARD	<u><u>58,470</u></u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2022	1,027	2,461	3,488
Additions	-	370	370
	<u>1,027</u>	<u>2,831</u>	<u>3,858</u>
At 31st March 2023	1,027	2,831	3,858
DEPRECIATION			
At 1st April 2022	738	1,678	2,416
Charge for year	73	265	338
	<u>811</u>	<u>1,943</u>	<u>2,754</u>
At 31st March 2023	811	1,943	2,754
NET BOOK VALUE			
At 31st March 2023	<u><u>216</u></u>	<u><u>888</u></u>	<u><u>1,104</u></u>
At 31st March 2022	<u><u>289</u></u>	<u><u>783</u></u>	<u><u>1,072</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u><u>2,500</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	9,690	12,500
Trade creditors	2,202	-
Other creditors	970	970
	<u>12,862</u>	<u>13,470</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,690</u>	<u>12,500</u>

10. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	58,470	81,465	139,935
	<u>58,470</u>	<u>81,465</u>	<u>139,935</u>
TOTAL FUNDS	<u>58,470</u>	<u>81,465</u>	<u>139,935</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	331,734	(250,269)	81,465
	<u>331,734</u>	<u>(250,269)</u>	<u>81,465</u>
TOTAL FUNDS	<u>331,734</u>	<u>(250,269)</u>	<u>81,465</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

10. MOVEMENT IN FUNDS - continued**Comparatives for 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,647</u>	<u>(6,177)</u>	<u>58,470</u>

Comparative 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>209,293</u>	<u>(215,470)</u>	<u>(6,177)</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	64,647	75,288	139,935
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,647</u>	<u>75,288</u>	<u>139,935</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	541,027	(465,739)	75,288
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>541,027</u>	<u>(465,739)</u>	<u>75,288</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.