

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
CLYMER
CHARITABLE INCORPORATED ORGANISATION**

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

**CLYMER
CHARITABLE INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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CLYMER
CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their report with the financial statements of the charity for the year ended 28 February 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 main objective of the charity is the advancement of the orthodox Jewish religion, orthodox Jewish education and education in general, the relief of poverty, sickness and infirmity for the public benefit and such other purposes as are charitable according to the English law as the trustees may from time to time determine in their absolute discretion.

Significant activities

The charity was set up with the aim of supporting religious Jewish educational institutions and charitable organisations by making donations and grants available to them.

The financial results of the charity's activities for the period ended 28 February 2021 are fully reflected in the attached financial statements together with the notes thereon.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review, the charity continued its activities and maintained its support of religious educational and other charitable institutions. The charity is dependent on income from its investment. The charity's total incoming resources during the year was £197,307 (2021: £140,402) and donations made totalled £60,009 (2021: £102,919).

Investment performance

During the year under review, the charity received rental income that amounted to £138,931 (2021: £132,970), dividends that amounted to £33,636 (2021: £6,910) and deposit account interest that amounted to £262 (2021: £522).

FINANCIAL REVIEW

Principal funding sources

The majority of income received by the charity during the year under review was received from voluntary donations from various institutions and from private individuals. The charity was also the beneficiary of various forms of investment income.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

Going concern

The trustees are confident that the charity will be able to continue operating in the foreseeable future.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

**CLYMER
CHARITABLE INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a charity incorporated organisation.

Recruitment and appointment of new trustees

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172017

Principal address

9 Filey Avenue
London
N16 6NU

Trustees

B Fried
Mrs. H Berger
Mrs. R Fried

Independent Examiner

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

Approved by order of the board of trustees on 14 December 2022 and signed on its behalf by:

Mrs. H Berger - Trustee

CLYMER
CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CLYMER
CHARITABLE INCORPORATED ORGANISATION**

Independent examiner's report to the trustees of Clymer Charitable Incorporated Organisation

I report to the charity trustees on my examination of the accounts of Clymer Charitable Incorporated Organisation (the Trust) for the year ended 28 February 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.

M. A. VENITT
ACA
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

14 December 2022

CLYMER
CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	28.2.22 Unrestricted fund £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	24,478	-
Investment income	3	172,829	140,402
Total		<u>197,307</u>	<u>140,402</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	4	72,213	43,349
		<u>72,213</u>	<u>43,349</u>
Charitable activities	5		
Charitable donation		63,161	103,151
Other		3,745	10,096
Total		<u>139,119</u>	<u>156,596</u>
NET INCOME/(EXPENDITURE)		58,188	(16,194)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,949,334	4,965,528
TOTAL FUNDS CARRIED FORWARD		<u><u>5,007,522</u></u>	<u><u>4,949,334</u></u>

The notes form part of these financial statements

CLYMER
CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2022

	Notes	28.2.22 Unrestricted fund £	28.2.21 Total funds £
FIXED ASSETS			
Investment property	10	3,871,369	3,842,671
CURRENT ASSETS			
Debtors	11	-	23,912
Investments	12	452,037	452,037
Cash at bank		721,095	692,381
		<hr/> 1,173,132	<hr/> 1,168,330
CREDITORS			
Amounts falling due within one year	13	(36,979)	(61,667)
NET CURRENT ASSETS		<hr/> 1,136,153	<hr/> 1,106,663
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 5,007,522	<hr/> 4,949,334
NET ASSETS		<hr/> 5,007,522	<hr/> 4,949,334
FUNDS	14		
Unrestricted funds		<hr/> 5,007,522	<hr/> 4,949,334
TOTAL FUNDS		<hr/> 5,007,522	<hr/> 4,949,334

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 14 December 2022 and were signed on its behalf by:

H Berger - Trustee

CLYMER
CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	28.2.22 £	28.2.21 £
Cash flows from operating activities			
Cash generated from operations	1	23,514	(15,881)
Net cash provided by/(used in) operating activities		<u>23,514</u>	<u>(15,881)</u>
Cash flows from investing activities			
Purchase of investment property		(28,698)	(56,075)
Interest received		262	522
Dividends received		33,636	6,910
Net cash provided by/(used in) investing activities		<u>5,200</u>	<u>(48,643)</u>
Change in cash and cash equivalents in the reporting period		<u>28,714</u>	<u>(64,524)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>692,381</u>	<u>756,905</u>
Cash and cash equivalents at the end of the reporting period		<u><u>721,095</u></u>	<u><u>692,381</u></u>

The notes form part of these financial statements

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	28.2.22 £	28.2.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	58,188	(16,194)
Adjustments for:		
Interest received	(262)	(522)
Dividends received	(33,636)	(6,910)
Decrease/(increase) in debtors	23,912	(23,912)
(Decrease)/increase in creditors	(24,688)	31,657
Net cash provided by/(used in) operations	<u>23,514</u>	<u>(15,881)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.21 £	Cash flow £	At 28.2.22 £
Net cash			
Cash at bank	692,381	28,714	721,095
	<u>692,381</u>	<u>28,714</u>	<u>721,095</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	452,037	-	452,037
	<u>452,037</u>	<u>-</u>	<u>452,037</u>
Total	<u>1,144,418</u>	<u>28,714</u>	<u>1,173,132</u>

The notes form part of these financial statements

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 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.

Investment property

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. DONATIONS AND LEGACIES

	28.2.22	28.2.21
	£	£
Donations	24,478	-
	<u>24,478</u>	<u>-</u>

3. INVESTMENT INCOME

	28.2.22	28.2.21
	£	£
Rents received	138,931	132,970
Other fixed asset inv - UnFII	33,636	6,910
Deposit account interest	262	522
	<u>172,829</u>	<u>140,402</u>

4. INVESTMENT MANAGEMENT COSTS

	28.2.22	28.2.21
	£	£
Support costs	72,213	43,349
	<u>72,213</u>	<u>43,349</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Totals £
Charitable donation	3,152	60,009	63,161
	<u>3,152</u>	<u>60,009</u>	<u>63,161</u>

6. GRANTS PAYABLE

	28.2.22	28.2.21
	£	£
Charitable donation	60,009	102,919
	<u>60,009</u>	<u>102,919</u>

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Investment management costs	72,213	-	-	72,213
Other resources expended	143	2	3,600	3,745
	<u>72,356</u>	<u>2</u>	<u>3,600</u>	<u>75,958</u>

Support costs, included in the above, are as follows:

	Investment management costs £	Other resources expended £	28.2.22 Total activities £	28.2.21 Total activities £
Rates and water	5,435	-	5,435	5,994
Insurance	3,690	-	3,690	3,337
Light and heat	3,248	-	3,248	2,209
Telephone	396	-	396	258
Postage and stationery	-	143	143	26
Travelling	454	-	454	967
Professional fees	22,861	-	22,861	9,654
Management commission	16,672	-	16,672	15,956
Repair and maintenance	12,310	-	12,310	9,051
Cleaning expenses	2,282	-	2,282	2,369
Letting fees	4,865	-	4,865	-
Bank charges	-	2	2	24
Independent examination fees	-	3,600	3,600	3,600
	<u>72,213</u>	<u>3,745</u>	<u>75,958</u>	<u>53,445</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
fund
£

INCOME AND ENDOWMENTS FROM

Investment income

140,402

EXPENDITURE ON

Raising funds

Investment management costs

43,349

43,349

Charitable activities

Charitable donation

103,151

Other

10,096

Total

156,596

NET INCOME/(EXPENDITURE)

(16,194)

RECONCILIATION OF FUNDS

Total funds brought forward

4,965,528

TOTAL FUNDS CARRIED FORWARD

4,949,334

10. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 March 2021

3,842,671

Additions

28,698

At 28 February 2022

3,871,369

NET BOOK VALUE

At 28 February 2022

3,871,369

At 28 February 2021

3,842,671

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade debtors	-	23,912
	<u> </u>	<u> </u>

12. CURRENT ASSET INVESTMENTS

	28.2.22	28.2.21
	£	£
Listed investments	452,037	452,037
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	-	17,031
Other creditors	36,979	44,636
	<u> </u>	<u> </u>
	36,979	61,667
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	4,949,334	58,188	5,007,522
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	4,949,334	58,188	5,007,522
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	197,307	(139,119)	58,188
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	197,307	(139,119)	58,188
	<u> </u>	<u> </u>	<u> </u>

CLYMER
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	4,965,528	(16,194)	4,949,334
TOTAL FUNDS	<u>4,965,528</u>	<u>(16,194)</u>	<u>4,949,334</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,402	(156,596)	(16,194)
TOTAL FUNDS	<u>140,402</u>	<u>(156,596)</u>	<u>(16,194)</u>

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

	At 1.3.20 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	4,965,528	41,994	5,007,522
TOTAL FUNDS	<u>4,965,528</u>	<u>41,994</u>	<u>5,007,522</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	337,709	(295,715)	41,994
TOTAL FUNDS	<u>337,709</u>	<u>(295,715)</u>	<u>41,994</u>

**CLYMER
CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.