

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
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 2023**

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**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

The trustees present their report with the financial statements of the charity for the year ended 28 February 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 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 2023 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 £180,269 [2022 - £197,307] and donations made totalled £340,749 [2022 - £60,009].

**Investment performance**

During the year under review, the charity received rental income that amounted to £161,270 [2022 - £138,931], dividends that amounted to £18,783 [2022 - £33,636] and deposit account interest that amounted to £216 [2022 - £262].

**FINANCIAL REVIEW**

**Principal funding sources**

The charity is funded by earnings from 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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**CLYMER  
CHARITABLE INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 27 December 2023 and signed on its behalf by:

Mrs. H Berger - Trustee

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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 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**

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

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

27 December 2023

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	28.2.23 Unrestricted fund £	28.2.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	-	24,478
Investment income	3	180,269	172,829
<b>Total</b>		<u>180,269</u>	<u>197,307</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	4	53,725	72,213
		<u>53,725</u>	<u>72,213</u>
<b>Charitable activities</b>	5		
Charitable donation		340,749	63,161
Other		3,605	3,745
<b>Total</b>		<u>398,079</u>	<u>139,119</u>
<b>NET INCOME/(EXPENDITURE)</b>		(217,810)	58,188
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		5,007,522	4,949,334
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,789,712</u></u>	<u><u>5,007,522</u></u>

The notes form part of these financial statements

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL POSITION**  
**28 FEBRUARY 2023**

	Notes	28.2.23 Unrestricted fund £	28.2.22 Total funds £
<b>FIXED ASSETS</b>			
Investment property	10	3,871,369	3,871,369
<b>CURRENT ASSETS</b>			
Debtors	11	10,911	-
Investments	12	452,037	452,037
Cash at bank		545,514	721,095
		<hr/> 1,008,462	<hr/> 1,173,132
<b>CREDITORS</b>			
Amounts falling due within one year	13	(90,119)	(36,979)
<b>NET CURRENT ASSETS</b>		<hr/> 918,343	<hr/> 1,136,153
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 4,789,712	<hr/> 5,007,522
<b>NET ASSETS</b>		<hr/> 4,789,712	<hr/> 5,007,522
<b>FUNDS</b>	14		
Unrestricted funds		<hr/> 4,789,712	<hr/> 5,007,522
<b>TOTAL FUNDS</b>		<hr/> 4,789,712	<hr/> 5,007,522

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 27 December 2023 and were signed on its behalf by:

H Berger - Trustee



**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	28.2.23 £	28.2.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(194,580)	23,514
Net cash (used in)/provided by operating activities		(194,580)	23,514
<b>Cash flows from investing activities</b>			
Purchase of investment property		-	(28,698)
Interest received		216	262
Dividends received		18,783	33,636
Net cash provided by investing activities		18,999	5,200
<b>Change in cash and cash equivalents in the reporting period</b>		(175,581)	28,714
<b>Cash and cash equivalents at the beginning of the reporting period</b>		721,095	692,381
<b>Cash and cash equivalents at the end of the reporting period</b>		545,514	721,095

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 2023**

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

	28.2.23 £	28.2.22 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(217,810)	58,188
<b>Adjustments for:</b>		
Interest received	(216)	(262)
Dividends received	(18,783)	(33,636)
(Increase)/decrease in debtors	(10,911)	23,912
Increase/(decrease) in creditors	53,140	(24,688)
<b>Net cash (used in)/provided by operations</b>	<u>(194,580)</u>	<u>23,514</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.3.22 £	Cash flow £	At 28.2.23 £
<b>Net cash</b>			
Cash at bank	721,095	(175,581)	545,514
	<u>721,095</u>	<u>(175,581)</u>	<u>545,514</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	452,037	-	452,037
	<u>452,037</u>	<u>-</u>	<u>452,037</u>
<b>Total</b>	<u>1,173,132</u>	<u>(175,581)</u>	<u>997,551</u>

The notes form part of these financial statements

**CLYMER  
CHARITABLE INCORPORATED ORGANISATION**

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

**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 2023**

**2. DONATIONS AND LEGACIES**

	28.2.23	28.2.22
	£	£
Donations	-	24,478
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	28.2.23	28.2.22
	£	£
Rents received	161,270	138,931
Other fixed asset inv - UnFII	18,783	33,636
Deposit account interest	216	262
	<u>          </u>	<u>          </u>
	<u>180,269</u>	<u>172,829</u>

**4. INVESTMENT MANAGEMENT COSTS**

	28.2.23	28.2.22
	£	£
Support costs	53,725	72,213
	<u>          </u>	<u>          </u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Totals £
Charitable donation	4,778	335,971	340,749
	<u>          </u>	<u>          </u>	<u>          </u>

**6. GRANTS PAYABLE**

	28.2.23	28.2.22
	£	£
Charitable donation	335,971	60,009
	<u>          </u>	<u>          </u>

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**7. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Investment management costs	53,725	-	-	53,725
Other resources expended	-	5	3,600	3,605
	<u>53,725</u>	<u>5</u>	<u>3,600</u>	<u>57,330</u>

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

	Investment management costs £	Other resources expended £	28.2.23 Total activities £	28.2.22 Total activities £
Rates and water	5,903	-	5,903	5,435
Insurance	3,718	-	3,718	3,690
Light and heat	3,681	-	3,681	3,248
Telephone	324	-	324	396
Postage and stationery	25	-	25	143
Travelling	171	-	171	454
Professional fees	2,339	-	2,339	22,861
Management commission	18,998	-	18,998	16,672
Repair and maintenance	13,208	-	13,208	12,310
Cleaning expenses	2,405	-	2,405	2,282
Letting fees	2,953	-	2,953	4,865
Bank charges	-	5	5	2
Independent examination fees	-	3,600	3,600	3,600
	<u>53,725</u>	<u>3,605</u>	<u>57,330</u>	<u>75,958</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	24,478
Investment income	172,829
<b>Total</b>	<u>197,307</u>
<b>EXPENDITURE ON</b>	
<b>Raising funds</b>	
Investment management costs	72,213
	<u>72,213</u>
<b>Charitable activities</b>	
Charitable donation	63,161
Other	3,745
<b>Total</b>	<u>139,119</u>
<b>NET INCOME</b>	58,188
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	4,949,334
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,007,522</u></u>

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 March 2022 and 28 February 2023	<u>3,871,369</u>
<b>NET BOOK VALUE</b>	
At 28 February 2023	<u><u>3,871,369</u></u>
At 28 February 2022	<u><u>3,871,369</u></u>

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Trade debtors	6,622	-
Prepayments	4,289	-
	<u>10,911</u>	<u>-</u>

**12. CURRENT ASSET INVESTMENTS**

	28.2.23	28.2.22
	£	£
Listed investments	452,037	452,037
	<u>452,037</u>	<u>452,037</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Other creditors	90,119	36,979
	<u>90,119</u>	<u>36,979</u>

**14. MOVEMENT IN FUNDS**

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,007,522	(217,810)	4,789,712
	<u>5,007,522</u>	<u>(217,810)</u>	<u>4,789,712</u>
<b>TOTAL FUNDS</b>	<u>5,007,522</u>	<u>(217,810)</u>	<u>4,789,712</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	180,269	(398,079)	(217,810)
	<u>180,269</u>	<u>(398,079)</u>	<u>(217,810)</u>
<b>TOTAL FUNDS</b>	<u>180,269</u>	<u>(398,079)</u>	<u>(217,810)</u>

**CLYMER**  
**CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	4,949,334	(159,622)	4,789,712
<b>TOTAL FUNDS</b>	<u>4,949,334</u>	<u>(159,622)</u>	<u>4,789,712</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 £
<b>Unrestricted funds</b>			
General fund	377,576	(537,198)	(159,622)
<b>TOTAL FUNDS</b>	<u>377,576</u>	<u>(537,198)</u>	<u>(159,622)</u>



**CLYMER  
CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2023.