

REGISTERED COMPANY NUMBER: 10595988 (England and Wales)
REGISTERED CHARITY NUMBER: 1173254

Report of the Trustees and
Unaudited Financial Statements
FOR THE YEAR ENDED
28 February 2023

for

CLEARWATERS TRUST LIMITED

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

CLEARWATERS TRUST LIMITED
Contents of the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7

**Report of the Trustees
FOR THE YEAR ENDED 28 FEBRUARY 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 objective of the charity is the advancement of the Orthodox Jewish Faith by financially supporting synagogues, places of religious study and institutes of Jewish Education, and in other ways as the trustees may see fit.

Significant activities

The main way the charity pursues its objective is through grant-making. During the year, a total of £193,000 (2022: £158,000) was donated to other charitable organisations.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grantmaking policy.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

There were no specific factors to report.

FINANCIAL REVIEW

Financial position

The charity had incoming resources of £195,000 (2022: £160,000) and charitable expenditure of £194,580 (2022: £159,037). At the year end the charity had a total unrestricted surplus of £409 (2022: £11 deficit).

Principal funding sources

The principal funding sources are donations from limited companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10595988 (England and Wales)

Registered Charity number

1173254

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

Mr J Feiner
Mr B M Roitenbarg
Mr E Teitelbaum

**Report of the Trustees
FOR THE YEAR ENDED 28 FEBRUARY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 23 November 2023 and signed on its behalf by:

Mr B M Roitenbarg - Trustee

**Independent Examiner's Report to the Trustees of
Clearwaters Trust Limited (Registered number: 10595988)**

Independent examiner's report to the trustees of Clearwaters Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

23 November 2023

CLEARWATERS TRUST LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 28 FEBRUARY 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>195,000</u>	<u>160,000</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>194,580</u>	<u>159,037</u>
NET INCOME		420	963
RECONCILIATION OF FUNDS			
Total funds brought forward		(11)	(974)
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>409</u>	<u>(11)</u>

The notes form part of these financial statements

CLEARWATERS TRUST LIMITED (REGISTERED NUMBER: 10595988)**Balance Sheet
28 FEBRUARY 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	4	213	349
Cash at bank		<u>196</u>	<u>98</u>
		409	447
CREDITORS			
Amounts falling due within one year	5	-	(458)
		<u>409</u>	<u>(11)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		409	(11)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>409</u>	<u>(11)</u>
NET ASSETS/(LIABILITIES)			
		<u>409</u>	<u>(11)</u>
FUNDS			
Unrestricted funds		<u>409</u>	<u>(11)</u>
TOTAL FUNDS		<u>409</u>	<u>(11)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 November 2023 and were signed on its behalf by:

Mr B M Roitenbarg - Trustee

The notes form part of these financial statements

CLEARWATERS TRUST LIMITED
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 charitable company, 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 Companies Act 2006. 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.

Taxation

The charity is exempt from corporation 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.

2. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	<u>193,000</u>	<u>158,000</u>

A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
The Rehabilitation Trust	43,000
Keren Yedidei Beis Viznitz Ltd	35,000
Meir Hatorah	30,000
VHLT Ltd	20,000
Olam Chesed Yiboneh	20,000
Mercas Chasidei Wiznitz Trust	15,000
Rise and Shine	20,000
TS Trust	10,000
Total	193,000

CLEARWATERS TRUST LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

3. 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.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>213</u>	<u>349</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>-</u>	<u>458</u>

6. RELATED PARTY DISCLOSURES

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