

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales · Charity number 1176231

Details

Status Registered

Legal form Trust

Registered 2017-12-12

Register [View on the Charity Commission register](#)

Contact

Address 154 Whitehall Road
Gateshead
Tyne And Wear
NE8 1TP

Phone 01914900140

Email info@mkmt.org.uk

Activities

Objects: A. THE ADVANCEMENT OF EDUCATIONB. THE RELIEF OF POVERTYC. THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGIOND. ANY OTHER PURPOSES CURRENTLY RECOGNISED AS CHARITABLE BY ANALOGY, OR WITHIN THE SPIRIT OF, PURPOSES OF THE ABOVE MENTIONED OR ANY OTHER PURPOSE RECOGNISED AS CHARITABLE UNDER THE LAW OF ENGLAND AND WALES.

Activities: TO PROVIDE AND DISTRIBUTE GRANTS AND DONATIONS TO ORTHODOX JEWISH CHARITIES.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£183,230	£286,641	-	-
2024-04-05	£190,794	£189,404	-	-
2023-04-05	£153,801	£219,526	-	-
2022-04-05	£158,354	£176,704	-	-
2021-04-05	£281,947	£121,213	-	-

Trustees

Name	Role	Appointed
SIMON KAUFMAN	Chair	2017-06-20
CHAIM YEHOShUA KAUFMAN		2017-08-01
NOEMI KAUFMAN		2017-06-20

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales - Charity number 1176231

Accounts

CHARITY REGISTRATION NUMBER: 1176231

Mendel Kaufman Memorial Trust
Unaudited Financial Statements
5 April 2025

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust
Financial Statements
Year ended 5 April 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Mendel Kaufman Memorial Trust

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name	Mendel Kaufman Memorial Trust
Charity registration number	1176231
Principal office	154 Whitehall Road Gateshead Tyne & Wear NE8 1TP
The trustees	Mr S Kaufman Mrs N Kaufman Mr C Y Kaufman
Independent examiner	Benny Brenig FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are all experienced trustees and act in an honorary capacity. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management *(continued)*

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

Objectives

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties to the provision and distribution of grants and donations to Orthodox Jewish Charities.

Activities

The income of the charity is derived from investments and from donations from the trustees and their associates. The aim is to distribute the income of the charity to organisations that fall within the objectives of the Charity. The trustees continued their support of those organisations deemed to promote the objectives of this charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Charity accepts applications for grants from representatives of charities, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Achievements and performance

During the year the charity continued its philanthropic activities and its support of religious educational and other charitable institutions and aggregate donations were paid in the sum of £197,525 (2024: £95,261). The benefits that these charities provide include:

- Financial support to the poor
- Provision of basic necessities to the poor
- Relief of sickness and disabilities
- Jewish education and places of worship for the Jewish community

Financial review

The financial results of the Charity for the period are fully reflected in the attached Financial Statements together with the Notes thereon.

Investment Powers And Policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

The trustees, having regard to liquidity requirements of the charity and the reserves policy, operate a policy of holding available funds in interest bearing deposit accounts.

Fixed Assets

The movements in fixed assets are fully reflected in the notes to the financial statements.

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

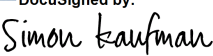
Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2025 the Charity had reserves of £2,548,910 primarily invested for the purpose of generating income.

Plans for future periods

The charity plans to continue its activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 4/2/2026..... and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...
Mr S Kaufman
Trustee

Mendel Kaufman Memorial Trust

Independent Examiner's Report to the Trustees of Mendel Kaufman Memorial Trust

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of Mendel Kaufman Memorial Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

BENNY BRENG

DOE8FG064185497
Benny Brenig FCA

Cohen Arnold

Independent Examiner

New Burlington House

1075 Finchley Road

London

NW11 0PU

4/2/2026.....

Mendel Kaufman Memorial Trust
Statement of Financial Activities
Year ended 5 April 2025

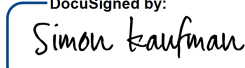
		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	250	250	10,500
Investment income	5	182,980	182,980	180,294
Total income		<u>183,230</u>	<u>183,230</u>	<u>190,794</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(84,089)	(84,089)	(89,159)
Expenditure on charitable activities	7,8	(202,552)	(202,552)	(100,245)
Total expenditure		<u>(286,641)</u>	<u>(286,641)</u>	<u>(189,404)</u>
Net (losses)/gains on investments	10	(3,724)	(3,724)	35,653
Net (expenditure)/income and net movement in funds		<u>(107,135)</u>	<u>(107,135)</u>	<u>37,043</u>
Reconciliation of funds				
Total funds brought forward		2,656,045	2,656,045	2,619,002
Total funds carried forward		<u>2,548,910</u>	<u>2,548,910</u>	<u>2,656,045</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Mendel Kaufman Memorial Trust**Statement of Financial Position****5 April 2025**

	Note	2025 £	£	2024 £
Fixed assets				
Investments	14		2,864,500	2,894,500
Current assets				
Debtors	15	34,898		130,642
Cash at bank and in hand		73,206		64,022
		108,104		194,664
Creditors: amounts falling due within one year	16	(19,056)		(19,056)
Net current assets			89,048	175,608
Total assets less current liabilities			2,953,548	3,070,108
Creditors: amounts falling due after more than one year	17		(404,638)	(414,063)
Net assets			2,548,910	2,656,045
Funds of the charity				
Unrestricted funds			2,548,910	2,656,045
Total charity funds	18		2,548,910	2,656,045

These financial statements were approved by the board of trustees and authorised for issue on 4/2/2026....., and are signed on behalf of the board by:

DocuSigned by:

 0B7E5E54FE144CC...
 Mr S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust

Notes to the Financial Statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 154 Whitehall Road, Gateshead, Tyne & Wear, NE8 1TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

(i) Property valuation

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions. As noted above, all the charity's properties are valued by the Trustees who have extensive experience in the field of property investment and valuation.

(ii) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values of these debtors.

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit from the charity's income and expenditure as well as the accumulated surplus or deficit on unrealised revaluations. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

The trust's investment properties are included in the financial statements at the trustees' best estimate of open market value at the balance sheet date. The unrealised gains and losses are shown in the Statements of Financial Activities. No depreciation is charged on the investment properties.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations received	<u>250</u>	<u>250</u>	<u>10,500</u>	<u>10,500</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	<u>182,980</u>	<u>182,980</u>	<u>180,294</u>	<u>180,294</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest payable and similar charges	31,331	31,331	32,167	32,167
Investment property management costs	<u>52,758</u>	<u>52,758</u>	<u>56,992</u>	<u>56,992</u>
	<u>84,089</u>	<u>84,089</u>	<u>89,159</u>	<u>89,159</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	197,525	197,525	95,261	95,261
Support costs	<u>5,027</u>	<u>5,027</u>	<u>4,984</u>	<u>4,984</u>
	<u>202,552</u>	<u>202,552</u>	<u>100,245</u>	<u>100,245</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	197,525	407	197,932	95,625
Governance costs	<u>–</u>	<u>4,620</u>	<u>4,620</u>	<u>4,620</u>
	<u>197,525</u>	<u>5,027</u>	<u>202,552</u>	<u>100,245</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Chevras Mo'oz Ladol	30,000
Achisomoch Aid Company	28,000
Keren Chomoh Betzuroh	18,525
Shar Hamelech	15,000
Start Upright	15,000
VHLT Ltd	15,000
Other donations <£15,000	76,000
	<u>197,525</u>

All activities undertaken relate to unrestricted funds.

10. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	<u>(3,724)</u>	<u>(3,724)</u>	<u>35,653</u>	<u>35,653</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

12. Staff costs

No salaries or wages have been paid to employees, including trustees, during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees or connected parties.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

14. Investments

	Investment properties £
Valuation	
At 6 April 2024	2,894,500
Additions	—
Disposals	<u>(30,000)</u>
At 5 April 2025	<u>2,864,500</u>
Carrying amount	
At 5 April 2025	<u>2,864,500</u>
At 5 April 2024	<u>2,894,500</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation.

The historical cost of the charity's investments was £2,825,962 (2024: £2,846,379).

15. Debtors

	2025 £	2024 £
Trade debtors	<u>34,898</u>	<u>130,642</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	14,000	14,000
Accruals and deferred income	4,620	4,620
Other creditors	<u>436</u>	<u>436</u>
	<u>19,056</u>	<u>19,056</u>

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	<u>404,638</u>	<u>414,063</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2024	Income	Expenditure	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	<u>2,656,045</u>	<u>183,230</u>	<u>(286,641)</u>	<u>(3,724)</u>	<u>2,548,910</u>

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>2,619,002</u>	<u>190,794</u>	<u>(189,404)</u>	<u>35,653</u>	<u>2,656,045</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	2,864,500	2,864,500
Current assets	108,104	108,104
Creditors less than 1 year	(19,056)	(19,056)
Creditors greater than 1 year	(404,638)	(404,638)
Net assets	<u>2,548,910</u>	<u>2,548,910</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	2,894,500	2,894,500
Current assets	194,664	194,664
Creditors less than 1 year	(19,056)	(19,056)
Creditors greater than 1 year	(414,063)	(414,063)
Net assets	<u>2,656,045</u>	<u>2,656,045</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales - Charity number 1176231

Accounts

CHARITY REGISTRATION NUMBER: 1176231

Mendel Kaufman Memorial Trust
Unaudited Financial Statements
5 April 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust
Financial Statements
Year ended 5 April 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Mendel Kaufman Memorial Trust

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name	Mendel Kaufman Memorial Trust
Charity registration number	1176231
Principal office	50 Keswick Street Gateshead Tyne & Wear NE8 1TQ
The trustees	Mr S Kaufman Mrs N Kaufman Mr C Y Kaufman
Independent examiner	Benny Brenig FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are all experienced trustees and act in an honorary capacity. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management *(continued)*

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

Objectives

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties to the provision and distribution of grants and donations to Orthodox Jewish Charities.

Activities

The income of the charity is derived from investments and from donations from the trustees and their associates. The aim is to distribute the income of the charity to organisations that fall within the objectives of the Charity. The trustees continued their support of those organisations deemed to promote the objectives of this charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Charity accepts applications for grants from representatives of charities, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Achievements and performance

During the year the charity continued its philanthropic activities and its support of religious educational and other charitable institutions and aggregate donations were paid in the sum of £95,261 (2023: £152,763). The benefits that these charities provide include:

- Financial support to the poor
- Provision of basic necessities to the poor
- Relief of sickness and disabilities
- Jewish education and places of worship for the Jewish community

Financial review

The charity is reliant on the income from its investment properties and on voluntary income. The charity's incoming resources totalled £190,794. Expenditure on charitable activity was £100,245.

Investment Powers And Policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

The trustees, having regard to liquidity requirements of the charity and the reserves policy, operate a policy of holding available funds in interest bearing deposit accounts.

Fixed Assets

The movements in fixed assets are fully reflected in the notes to the financial statements.

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

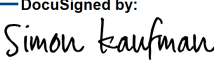
Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2024 the Charity had reserves of £2,656,045 primarily invested for the purpose of generating income.

Plans for future periods

The charity plans to continue its activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 14/1/2025 and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...
Mr S Kaufman
Trustee

Mendel Kaufman Memorial Trust

Independent Examiner's Report to the Trustees of Mendel Kaufman Memorial Trust

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of Mendel Kaufman Memorial Trust ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

BENNY BRENG

DOE8FC064185497
Benny Brenig FCA

Cohen Arnold

Independent Examiner

New Burlington House

1075 Finchley Road

London

NW11 0PU

14/1/2025

.....

Mendel Kaufman Memorial Trust
Statement of Financial Activities
Year ended 5 April 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	10,500	10,500	–
Investment income	5	180,294	180,294	153,801
Total income		<u>190,794</u>	<u>190,794</u>	<u>153,801</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(89,159)	(89,159)	(59,670)
Expenditure on charitable activities	7,8	(100,245)	(100,245)	(159,856)
Total expenditure		<u>(189,404)</u>	<u>(189,404)</u>	<u>(219,526)</u>
Net gains on investments	10	35,653	35,653	14,168
Net income/(expenditure) and net movement in funds		<u>37,043</u>	<u>37,043</u>	<u>(51,557)</u>
Reconciliation of funds				
Total funds brought forward		2,619,002	2,619,002	2,670,559
Total funds carried forward		<u>2,656,045</u>	<u>2,656,045</u>	<u>2,619,002</u>


The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust**Statement of Financial Position****5 April 2024**

	Note	2024 £	£	2023 £
Fixed assets				
Investments	14		2,894,500	2,848,000
Current assets				
Debtors	15	130,642		35,713
Cash at bank and in hand		64,022		180,409
		194,664		216,122
Creditors: amounts falling due within one year	16	(19,056)		(22,205)
Net current assets			175,608	193,917
Total assets less current liabilities			3,070,108	3,041,917
Creditors: amounts falling due after more than one year	17		(414,063)	(422,915)
Net assets			2,656,045	2,619,002
Funds of the charity				
Unrestricted funds			2,656,045	2,619,002
Total charity funds	18		2,656,045	2,619,002

These financial statements were approved by the board of trustees and authorised for issue on 14/1/2025, and are signed on behalf of the board by:

DocuSigned by:

 0B7E5E54FE144CC...
 Mr S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

(i) Property valuation

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions. As noted above, all the charity's properties are valued by the Trustees who have extensive experience in the field of property investment and valuation.

(ii) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values of these debtors.

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit from the charity's income and expenditure as well as the accumulated surplus or deficit on unrealised revaluations. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

The trust's investment properties are included in the financial statements at the trustees' best estimate of open market value at the balance sheet date. The unrealised gains and losses are shown in the Statements of Financial Activities. No depreciation is charged on the investment properties.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	10,500	10,500	–	–

Donations receivable relate to voluntary donations received from entities connected to the trustees.

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	180,294	180,294	153,791	153,791
Bank interest receivable	–	–	10	10
	<u>180,294</u>	<u>180,294</u>	<u>153,801</u>	<u>153,801</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest payable and similar charges	32,167	32,167	19,875	19,875
Investment property management costs	56,992	56,992	39,795	39,795
	<u>89,159</u>	<u>89,159</u>	<u>59,670</u>	<u>59,670</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	95,261	95,261	152,763	152,763
Support costs	4,984	4,984	7,093	7,093
	<u>100,245</u>	<u>100,245</u>	<u>159,856</u>	<u>159,856</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	95,261	364	95,625	153,236
Governance costs	–	4,620	4,620	6,620
	<u>95,261</u>	<u>4,984</u>	<u>100,245</u>	<u>159,856</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Keren Chomoh Betzuroh	17,100
Bait Limud Vchessed	16,000
E M Shahsha Foundation	15,000
Halacha Lemoshe Trust	15,000
Sows Charity	15,000
Other donations <£7,000	17,161
	95,261

All activities undertaken relate to unrestricted funds.

Included within donations made during the year are amounts totalling £11,460 paid to to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on investment property	35,653	35,653	14,168	14,168

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,620	6,620

12. Staff costs

No salaries or wages have been paid to employees, including trustees, during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees or connected parties.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

14. Investments

	Investment properties £
Valuation	
At 6 April 2023	2,848,000
Additions	110,391
Disposals	(66,000)
Fair value movements	2,109
At 5 April 2024	<u>2,894,500</u>
Carrying amount	
At 5 April 2024	<u>2,894,500</u>
At 5 April 2023	<u>2,848,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation.

The historical cost of the charity's investments was £2,846,379 (2023: £2,800,432)

15. Debtors

	2024 £	2023 £
Trade debtors	<u>130,642</u>	<u>35,713</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	14,000	14,000
Trade creditors	–	449
Accruals and deferred income	4,620	7,320
Other creditors	436	436
	<u>19,056</u>	<u>22,205</u>

17. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>414,063</u>	<u>422,915</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>2,619,002</u>	<u>190,794</u>	<u>(189,404)</u>	<u>35,653</u>	<u>2,656,045</u>

	At 6 April 2022	Income	Expenditure	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	<u>2,670,559</u>	<u>153,801</u>	<u>(219,526)</u>	<u>14,168</u>	<u>2,619,002</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	2,894,500	2,894,500
Current assets	194,664	194,664
Creditors less than 1 year	(19,056)	(19,056)
Creditors greater than 1 year	(414,063)	(414,063)
Net assets	<u>2,656,045</u>	<u>2,656,045</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	2,848,000	2,848,000
Current assets	216,122	216,122
Creditors less than 1 year	(22,205)	(22,205)
Creditors greater than 1 year	(422,915)	(422,915)
Net assets	<u>2,619,002</u>	<u>2,619,002</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales - Charity number 1176231

Accounts

CHARITY REGISTRATION NUMBER: 1176231

Mendel Kaufman Memorial Trust
Unaudited Financial Statements
5 April 2023

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust
Financial Statements
Year ended 5 April 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Mendel Kaufman Memorial Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	Mendel Kaufman Memorial Trust
Charity registration number	1176231
Principal office	156 Whitehall Road Gateshead Tyne & Wear NE8 1TP
The trustees	Mr S Kaufman Mrs N Kaufman Mr C Y Kaufman
Independent examiner	Benny Brenig FCA New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are all experienced trustees and act in an honorary capacity. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management *(continued)*

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

Objectives

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties to the provision and distribution of grants and donations to Orthodox Jewish Charities.

Activities

The income of the charity is derived from investments and from donations from the trustees and their associates. The aim is to distribute the income of the charity to organisations that fall within the objectives of the Charity. The trustees continued their support of those organisations deemed to promote the objectives of this charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Charity accepts applications for grants from representatives of charities, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Achievements and performance

During the year the charity continued its philanthropic activities and its support of religious educational and other charitable institutions and aggregate donations were paid in the sum of £152,763 (2022: £108,877). The benefits that these charities provide include:

- Financial support to the poor
- Provision of basic necessities to the poor
- Relief of sickness and disabilities
- Jewish education and places of worship for the Jewish community

Financial review

The charity is reliant on the income from its investment properties and on voluntary income. The charity's incoming resources totalled £153,791. Expenditure on charitable activity was £159,856.

Investment Powers And Policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

The trustees, having regard to liquidity requirements of the charity and the reserves policy, operate a policy of holding available funds in interest bearing deposit accounts.

Fixed Assets

The movements in fixed assets are fully reflected in the notes to the financial statements.

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

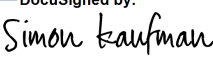
Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2023 the Charity had reserves of £2,619,002 primarily invested for the purpose of generating income.

Plans for future periods

The charity plans to continue its activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 2 February 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...

Mr S Kaufman
Trustee

Mendel Kaufman Memorial Trust

Independent Examiner's Report to the Trustees of Mendel Kaufman Memorial Trust

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Mendel Kaufman Memorial Trust ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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


I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

D0E8FC064185497...
Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust
Statement of Financial Activities
Year ended 5 April 2023

		2023		2022
		Unrestricted funds £	Total funds £	Total funds £
	Note			
Income and endowments				
Donations and legacies	4	–	–	3,500
Investment income	5	153,801	153,801	154,854
Total income		<u>153,801</u>	<u>153,801</u>	<u>158,354</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(59,670)	(59,670)	(64,346)
Expenditure on charitable activities	7,8	(159,856)	(159,856)	(112,358)
Total expenditure		<u>(219,526)</u>	<u>(219,526)</u>	<u>(176,704)</u>
Net gains on investments	10	14,168	14,168	–
Net expenditure and net movement in funds		<u>(51,557)</u>	<u>(51,557)</u>	<u>(18,350)</u>
Reconciliation of funds				
Total funds brought forward		2,670,559	2,670,559	2,688,909
Total funds carried forward		<u>2,619,002</u>	<u>2,619,002</u>	<u>2,670,559</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Mendel Kaufman Memorial Trust**Statement of Financial Position****5 April 2023**

	Note	2023 £	£	2022 £
Fixed assets				
Investments	14		2,848,000	2,968,000
Current assets				
Debtors	15	35,713		58,714
Cash at bank and in hand		180,409		96,546
		216,122		155,260
Creditors: amounts falling due within one year	16	(22,205)		(17,056)
Net current assets			193,917	138,204
Total assets less current liabilities			3,041,917	3,106,204
Creditors: amounts falling due after more than one year	17		(422,915)	(435,645)
Net assets			2,619,002	2,670,559
Funds of the charity				
Unrestricted funds			2,619,002	2,670,559
Total charity funds	18		2,619,002	2,670,559

These financial statements were approved by the board of trustees and authorised for issue on 2 February 2024, and are signed on behalf of the board by:

DocuSigned by:

 0B7E5E54FE144CC...
 Mr S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

(i) Property valuation

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions. As noted above, all the charity's properties are valued by the Trustees who have extensive experience in the field of property investment and valuation.

(ii) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values of these debtors.

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit from the charity's income and expenditure as well as the accumulated surplus or deficit on unrealised revaluations. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

The trust's investment properties are included in the financial statements at the trustees' best estimate of open market value at the balance sheet date. The unrealised gains and losses are shown in the Statements of Financial Activities. No depreciation is charged on the investment properties.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	—	—	3,500	3,500

Donations receivable relate to voluntary donations received from entities connected to the trustees.

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	153,791	153,791	154,854	154,854
Bank interest receivable	10	10	—	—
	<u>153,801</u>	<u>153,801</u>	<u>154,854</u>	<u>154,854</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest payable and similar charges	19,875	19,875	11,686	11,686
Investment property management costs	39,795	39,795	52,660	52,660
	<u>59,670</u>	<u>59,670</u>	<u>64,346</u>	<u>64,346</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	152,763	152,763	108,877	108,877
Support costs	7,093	7,093	3,481	3,481
	<u>159,856</u>	<u>159,856</u>	<u>112,358</u>	<u>112,358</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	152,763	473	153,236	109,318
Governance costs	—	6,620	6,620	3,040
	<u>152,763</u>	<u>7,093</u>	<u>159,856</u>	<u>112,358</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Reb Shayale's Tzeduke	20,000
Achisomoch Aid Company Limited	19,500
Mifal Hachessed Vehatzedokoh	15,000
Friends of Beis Chinuch Lebonos	12,000
Friends of Beis Soroh Schneirer	10,000
Gateshead Jewish Primary School	9,000
Gateshead Kehilla Kollel Ltd	7,630
Other donations <£7,000	59,633
	152,763

All activities undertaken relate to unrestricted funds.

Included within donations made during the year are amounts totalling £6,350 paid to to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on investment property	14,168	14,168	—	—

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	6,620	3,040

12. Staff costs

No salaries or wages have been paid to employees, including trustees, during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees or connected parties.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

14. Investments

	Investment properties £
Valuation	
At 6 April 2022	2,968,000
Additions	–
Disposals	<u>(120,000)</u>
At 5 April 2023	<u>2,848,000</u>
Carrying amount	
At 5 April 2023	<u>2,848,000</u>
At 5 April 2022	<u>2,968,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation.

The historical cost of the charity's investments was £2,800,432 (2022: £2,920,432)

15. Debtors

	2023 £	2022 £
Trade debtors	<u>35,713</u>	<u>58,714</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	14,000	14,000
Trade creditors	449	–
Accruals and deferred income	7,320	2,620
Other creditors	<u>436</u>	<u>436</u>
	<u>22,205</u>	<u>17,056</u>

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>422,915</u>	<u>435,645</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2022	Income	Expenditure	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	<u>2,670,559</u>	<u>153,801</u>	<u>(219,526)</u>	<u>14,168</u>	<u>2,619,002</u>

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	<u>2,688,909</u>	<u>158,354</u>	<u>(176,704)</u>	<u>—</u>	<u>2,670,559</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	2,848,000	2,848,000
Current assets	216,122	216,122
Creditors less than 1 year	(22,205)	(22,205)
Creditors greater than 1 year	(422,915)	(422,915)
Net assets	<u>2,619,002</u>	<u>2,619,002</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	2,968,000	2,968,000
Current assets	155,260	155,260
Creditors less than 1 year	(17,056)	(17,056)
Creditors greater than 1 year	(435,645)	(435,645)
Net assets	<u>2,670,559</u>	<u>2,670,559</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales - Charity number 1176231

Accounts

CHARITY REGISTRATION NUMBER: 1176231

Mendel Kaufman Memorial Trust
Unaudited Financial Statements
5 April 2022

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust

Financial Statements

Year ended 5 April 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Mendel Kaufman Memorial Trust

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name Mendel Kaufman Memorial Trust

Charity registration number 1176231

Principal office 156 Whitehall Road
Gateshead
Tyne & Wear
NE8 1TP

The trustees Mr S Kaufman
Mrs N Kaufman
Mr C Y Kaufman

Independent examiner Benny Brenig FCA
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are all experienced trustees and act in an honorary capacity. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management *(continued)*

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

Objectives

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties to the provision and distribution of grants and donations to Orthodox Jewish Charities.

Activities

The income of the charity is derived from investments and from donations from the trustees and their associates. The aim is to distribute the income of the charity to organisations that fall within the objectives of the Charity. The trustees continued their support of those organisations deemed to promote the objectives of this charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Charity accepts applications for grants from representatives of charities, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Achievements and performance

During the year the charity continued its philanthropic activities and its support of religious educational and other charitable institutions and aggregate donations were paid in the sum of £108,877 (2021: £62,154). The benefits that these charities provide include:

- Financial support to the poor
- Provision of basic necessities to the poor
- Relief of sickness and disabilities
- Jewish education and places of worship for the Jewish community

Financial review

The charity is reliant on the income from its investment properties and on voluntary income. The charity's incoming resources totalled £158,354. Expenditure on charitable activity was £112,358.

Investment Powers And Policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

The trustees, having regard to liquidity requirements of the charity and the reserves policy, operate a policy of holding available funds in interest bearing deposit accounts.

Fixed Assets

The movements in fixed assets are fully reflected in the notes to the financial statements.

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

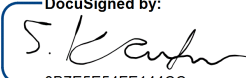
Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2022 the Charity had reserves of £2,670,559 primarily invested for the purpose of generating income.

Plans for future periods

The charity plans to continue its activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 3 February 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...
Mr S Kaufman
Trustee

Mendel Kaufman Memorial Trust

Independent Examiner's Report to the Trustees of Mendel Kaufman Memorial Trust

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of Mendel Kaufman Memorial Trust ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

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


I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

D0E8FC064185497...

Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

3 February 2023

Mendel Kaufman Memorial Trust
Statement of Financial Activities
Year ended 5 April 2022


		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	3,500	3,500	135,000
Investment income	5	154,854	154,854	146,947
Total income		<u>158,354</u>	<u>158,354</u>	<u>281,947</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(64,346)	(64,346)	(55,473)
Expenditure on charitable activities	7,8	(112,358)	(112,358)	(65,740)
Total expenditure		<u>(176,704)</u>	<u>(176,704)</u>	<u>(121,213)</u>
Net gains on investments	10	–	–	40,000
Net (expenditure)/income and net movement in funds		<u>(18,350)</u>	<u>(18,350)</u>	<u>200,734</u>
Reconciliation of funds				
Total funds brought forward		2,688,909	2,688,909	2,488,175
Total funds carried forward		<u>2,670,559</u>	<u>2,670,559</u>	<u>2,688,909</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Mendel Kaufman Memorial Trust**Statement of Financial Position****5 April 2022**

	Note	2022 £	£	2021 £
Fixed assets				
Investments	14		2,968,000	2,968,000
Current assets				
Debtors	15	58,714		28,245
Cash at bank and in hand		96,546		161,916
		155,260		190,161
Creditors: amounts falling due within one year	16	(17,056)		(18,636)
Net current assets			138,204	171,525
Total assets less current liabilities			3,106,204	3,139,525
Creditors: amounts falling due after more than one year	17		(435,645)	(450,616)
Net assets			2,670,559	2,688,909
Funds of the charity				
Unrestricted funds			2,670,559	2,688,909
Total charity funds	18		2,670,559	2,688,909

These financial statements were approved by the board of trustees and authorised for issue on 3 February 2023, and are signed on behalf of the board by:

DocuSigned by:

 0B7E5E54FE144CC...
 Mr S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 156 Whitehall Road, Gateshead, Tyne & Wear, NE8 1TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

(i) Property valuation

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions. As noted above, all the charity's properties are valued by the Trustees who have extensive experience in the field of property investment and valuation.

(ii) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values of these debtors.

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit from the charity's income and expenditure as well as the accumulated surplus or deficit on unrealised revaluations. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

The trust's investment properties are included in the financial statements at the trustees' best estimate of open market value at the balance sheet date. The unrealised gains and losses are shown in the Statements of Financial Activities. No depreciation is charged on the investment properties.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations received	<u>3,500</u>	<u>3,500</u>	<u>135,000</u>	<u>135,000</u>

Donations receivable relate to voluntary donations received from entities connected to the trustees.

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	<u>154,854</u>	<u>154,854</u>	<u>146,947</u>	<u>146,947</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest payable and similar charges	11,686	11,686	10,933	10,933
Investment property management costs	<u>52,660</u>	<u>52,660</u>	<u>44,540</u>	<u>44,540</u>
	<u>64,346</u>	<u>64,346</u>	<u>55,473</u>	<u>55,473</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	108,877	108,877	62,154	62,154
Support costs	<u>3,481</u>	<u>3,481</u>	<u>3,586</u>	<u>3,586</u>
	<u>112,358</u>	<u>112,358</u>	<u>65,740</u>	<u>65,740</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	108,877	441	109,318	62,461
Governance costs	<u>—</u>	<u>3,040</u>	<u>3,040</u>	<u>3,279</u>
	<u>108,877</u>	<u>3,481</u>	<u>112,358</u>	<u>65,740</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Mifal Hachessed Vehatzedokoh	20,000
Friends of Beis Chinuch Lebonos	11,000
Friends of Beis Soroh Schneirer	8,000
C S Kaufman Charitable Trust	7,500
Gateshead Kehilla Kollel Ltd	6,650
Friends of Mercaz Torah Belz Macnivka	6,000
Other donations <£5,000	49,727
	<u>108,877</u>

All activities undertaken relate to unrestricted funds.

Included within donations made during the year are amounts totalling £7,500 paid to to charities whose trustees include trustees of this charity.

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on investment property	<u>—</u>	<u>—</u>	<u>40,000</u>	<u>40,000</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,040</u>	<u>3,280</u>

12. Staff costs

No salaries or wages have been paid to employees, including trustees, during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees or connected parties.

14. Investments

	Investment properties £
Valuation At 6 April 2021 and 5 April 2022	<u>2,968,000</u>
Carrying amount At 5 April 2022	<u>2,968,000</u>
At 5 April 2021	<u>2,968,000</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

14. Investments *(continued)*

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation.

The historical cost of the charity's investments was £2,920,433 (2021: £2,920,433)

15. Debtors

	2022	2021
	£	£
Trade debtors	<u>58,714</u>	<u>28,245</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	14,000	14,000
Accruals and deferred income	2,620	4,200
Other creditors	436	436
	<u>17,056</u>	<u>18,636</u>

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>435,645</u>	<u>450,616</u>

18. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2021	Income £	Expenditure £	Gains and losses £	At 5 April 2022 £
General funds	<u>2,688,909</u>	<u>158,354</u>	<u>(176,704)</u>	<u>—</u>	<u>2,670,559</u>
	At 6 April 2020	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>2,488,175</u>	<u>281,947</u>	<u>(121,213)</u>	<u>40,000</u>	<u>2,688,909</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	2,968,000	2,968,000
Current assets	155,260	155,260
Creditors less than 1 year	(17,056)	(17,056)
Creditors greater than 1 year	(435,645)	(435,645)
Net assets	<u>2,670,559</u>	<u>2,670,559</u>
	Unrestricted Funds £	Total Funds 2021 £
Investments	2,968,000	2,968,000
Current assets	190,161	190,161
Creditors less than 1 year	(18,636)	(18,636)
Creditors greater than 1 year	(450,616)	(450,616)
Net assets	<u>2,688,909</u>	<u>2,688,909</u>

20. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.

MENDEL KAUFMAN MEMORIAL TRUST

England & Wales - Charity number 1176231

Accounts

CHARITY REGISTRATION NUMBER: 1176231

Mendel Kaufman Memorial Trust
Unaudited Financial Statements
5 April 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Mendel Kaufman Memorial Trust
Financial Statements
Year ended 5 April 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Mendel Kaufman Memorial Trust

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name Mendel Kaufman Memorial Trust
Charity registration number 1176231
Principal office 156 Whitehall Road
Gateshead
Tyne & Wear
NE8 1TP

The trustees

Mr S Kaufman
Mrs N Kaufman
Mr C Y Kaufman

Independent examiner Benny Brenig FCA
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

Governing Document

The organisation is run by the trustees and is governed by a Trust Deed.

Appointment, Training and Recruitment of Trustees

The trustees administer the day-to-day affairs of the charity. They are all experienced trustees and act in an honorary capacity. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. New Trustees are inducted into the workings of the Charity by the existing Trustees and are given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management *(continued)*

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) to generate funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

Objectives

The Trust is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the Charity applies the income it receives mainly from its investment properties to the provision and distribution of grants and donations to Orthodox Jewish Charities.

Activities

The income of the charity is derived from investments and from donations from the trustees and their associates. The aim is to distribute the income of the charity to organisations that fall within the objectives of the Charity. The trustees continued their support of those organisations deemed to promote the objectives of this charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Charity accepts applications for grants from representatives of charities, which are reviewed by the trustees on a regular basis. The trustees consider all requests which they receive and make donations based on the level of funds available.

Mendel Kaufman Memorial Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Achievements and performance

During the year the charity continued its philanthropic activities and its support of religious educational and other charitable institutions and aggregate donations were paid in the sum of £62,154 (2020: £126,874). The benefits that these charities provide include:

- Financial support to the poor
- Provision of basic necessities to the poor
- Relief of sickness and disabilities
- Jewish education and places of worship for the Jewish community

Financial review

The charity is reliant on the income from its investment properties and on voluntary income. The charity's incoming resources totalled c£282k. Expenditure on charitable activity was c£66k.

Investment Powers And Policy

In accordance with the trust deed, the charity has the power to make any investment which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

The trustees, having regard to liquidity requirements of the charity and the reserves policy, operate a policy of holding available funds in interest bearing deposit accounts.

Fixed Assets

The movements in fixed assets are fully reflected in the notes to the financial statements.

Investment Properties

The charity's investment properties are included in the Balance Sheet at the trustees' best estimate of market value at the balance sheet date. The Trustees have extensive experience in the field of property investment and valuation accumulated over a considerable period of time.

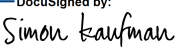
Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. As at 5 April 2021 the Charity had reserves of £2,688,909 primarily invested for the purpose of generating income.

Plans for future periods

The charity plans to continue its activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 4 February 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

0B7E5E54FE144CC...

Mr S Kaufman
Trustee

Mendel Kaufman Memorial Trust

Independent Examiner's Report to the Trustees of Mendel Kaufman Memorial Trust

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Mendel Kaufman Memorial Trust ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

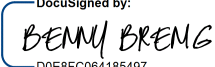
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

D0E8FC064185497...
Benny Brenig FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

4 February 2022

Mendel Kaufman Memorial Trust
Statement of Financial Activities
Year ended 5 April 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	4	135,000	135,000	38,000
Investment income	5	146,947	146,947	142,821
Total income		<u>281,947</u>	<u>281,947</u>	<u>180,821</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(55,473)	(55,473)	(81,492)
Expenditure on charitable activities	7,8	(65,740)	(65,740)	(131,600)
Total expenditure		<u>(121,213)</u>	<u>(121,213)</u>	<u>(213,092)</u>
Net gains/(losses) on investments	11	40,000	40,000	(2,297)
Net income/(expenditure) and net movement in funds		<u>200,734</u>	<u>200,734</u>	<u>(34,568)</u>
Reconciliation of funds				
Total funds brought forward		2,488,175	2,488,175	2,522,743
Total funds carried forward		<u>2,688,909</u>	<u>2,688,909</u>	<u>2,488,175</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Mendel Kaufman Memorial Trust**Statement of Financial Position****5 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	15	2,968,000	2,928,000
Current assets			
Debtors	16	28,245	–
Cash at bank and in hand		161,916	46,334
		<u>190,161</u>	<u>46,334</u>
Creditors: amounts falling due within one year	17	<u>(18,636)</u>	<u>(20,934)</u>
Net current assets		<u>171,525</u>	<u>25,400</u>
Total assets less current liabilities		<u>3,139,525</u>	<u>2,953,400</u>
Creditors: amounts falling due after more than one year	18	<u>(450,616)</u>	<u>(465,225)</u>
Net assets		<u>2,688,909</u>	<u>2,488,175</u>
Funds of the charity			
Unrestricted funds		<u>2,688,909</u>	<u>2,488,175</u>
Total charity funds	19	<u>2,688,909</u>	<u>2,488,175</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2022, and are signed on behalf of the board by:

DocuSigned by:

 0B7E6E54FE144CC...
 Mr S Kaufman
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Mendel Kaufman Memorial Trust

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 156 Whitehall Road, Gateshead, Tyne & Wear, NE8 1TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

(i) Property valuation

The valuation of the charity's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions. As noted above, all the charity's properties are valued by the Trustees who have extensive experience in the field of property investment and valuation.

(ii) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values of these debtors.

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit from the charity's income and expenditure as well as the accumulated surplus or deficit on unrealised revaluations. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

The trust's investment properties are included in the financial statements at the trustees' best estimate of open market value at the balance sheet date. The unrealised gains and losses are shown in the Statements of Financial Activities. No depreciation is charged on the investment properties.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	135,000	135,000	38,000	38,000

Donations receivable relate to voluntary donations received from charities with which this charity has a trustee in common.

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	146,947	146,947	142,787	142,787
Bank interest receivable	–	–	34	34
	<u>146,947</u>	<u>146,947</u>	<u>142,821</u>	<u>142,821</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest payable and similar charges	10,933	10,933	24,684	24,684
Investment property management costs	44,540	44,540	56,808	56,808
	<u>55,473</u>	<u>55,473</u>	<u>81,492</u>	<u>81,492</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	62,154	62,154	126,874	126,874
Support costs	3,586	3,586	4,726	4,726
	<u>65,740</u>	<u>65,740</u>	<u>131,600</u>	<u>131,600</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	62,154	307	62,461	127,080
Governance costs	–	3,279	3,279	4,520
	<u>62,154</u>	<u>3,586</u>	<u>65,740</u>	<u>131,600</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

9. Analysis of support costs

	Analysis of support costs	Total 2021	Total 2020
	£	£	£
Governance costs	307	307	206
Other support costs	3,279	3,279	4,520
	<u>3,586</u>	<u>3,586</u>	<u>4,726</u>

10. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
Friends of Beis Chinuch Lebonos	14,500
Gateshead Talmudical College	9,600
Friends of Mercaz Torah Belz Macnivka	7,000
Friends of Beis Soroh Schneirer	6,000
Other donations <£4,000	25,054
	<u>62,154</u>

All activities undertaken relate to unrestricted funds.

Included within donations made during the year are amounts totalling £6,250 paid to to charities whose trustees include trustees of this charity.

11. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on investment property	<u>40,000</u>	<u>40,000</u>	<u>(2,297)</u>	<u>(2,297)</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,280</u>	<u>4,520</u>

13. Staff costs

No salaries or wages have been paid to employees, including trustees, during the year.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees or connected parties.

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

15. Investments

	Investment properties £
Valuation	
At 6 April 2020	2,928,000
Additions	–
Fair value movements	<u>40,000</u>
At 5 April 2021	<u>2,968,000</u>
Carrying amount	
At 5 April 2021	<u>2,968,000</u>
At 5 April 2020	<u>2,928,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are included at open market value as per the Trustees' valuation. The Trustees are experienced in the field of property valuation.

The historical cost of the charity's investments was £2,920,433 (2020: £2,920,433)

16. Debtors

	2021 £	2020 £
Trade debtors	<u>28,245</u>	<u>–</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	14,000	14,000
Trade creditors	–	1,934
Accruals and deferred income	4,200	5,000
Other creditors	<u>436</u>	<u>–</u>
	<u>18,636</u>	<u>20,934</u>

18. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>450,616</u>	<u>465,225</u>

Mendel Kaufman Memorial Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2021

19. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2020	Income	Expenditure	Gains and losses	At 5 April 2021
	£	£	£	£	£
General funds	<u>2,488,175</u>	<u>281,947</u>	<u>(121,213)</u>	<u>40,000</u>	<u>2,688,909</u>

	At 6 April 2019	Income	Expenditure	Gains and losses	At 5 April 2020
	£	£	£	£	£
General funds	<u>2,522,743</u>	<u>180,821</u>	<u>(213,092)</u>	<u>(2,297)</u>	<u>2,488,175</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	2,968,000	2,968,000
Current assets	190,161	190,161
Creditors less than 1 year	(18,636)	(18,636)
Creditors greater than 1 year	(450,616)	(450,616)
Net assets	<u>2,688,909</u>	<u>2,688,909</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Investments	2,928,000	2,928,000
Current assets	46,334	46,334
Creditors less than 1 year	(20,934)	(20,934)
Creditors greater than 1 year	(465,225)	(465,225)
Net assets	<u>2,488,175</u>	<u>2,488,175</u>

21. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.