

CHARITY REGISTRATION NUMBER: 1186335

KKMG

Charitable Incorporated Organisation

UNAUDITED FINANCIAL STATEMENTS

30 NOVEMBER 2021

KKMG
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2021
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COMPANY INFORMATION

Name:	KKMG
Legal form:	Charitable Incorporated Organisation
Charity Registration number:	1186335
Registered office:	4 Queens Way London NW4 2TN
Trustees:	Gavriel Zeev Noe Perri Noe Samuel Levy
Chair of Trustees:	Gavriel Zeev Noe
Independent Examiner:	Shaya Grosskopf ACA 1g Accountants 71 Cheyne Walk London NW4 3QU

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TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

TRUSTEES

During the year and up to the date of signing of this report the following individuals served as trustees of the Charity: -

Gavriel Zeev Noe
Perri Noe
Samuel Levy

OBJECTIVES AND ACTIVITIES

The principal activity of the Charity is to advance the Orthodox Jewish religion for the public benefit by providing grants to synagogues and other religious institutions to support public prayer, celebration of religious festivals, religious education and the relief of poverty.

PUBLIC BENEFIT

The trustees have given careful consideration to the Charity Commission's guidance on public benefit when setting the aims and objectives of the Charity. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the Charity.

The Charity has no affiliation with any political organisation.

CHARITABLE ACTIVITIES

During the year the charity made grants of £11,125 to 40 different charities, analysed as follows:

Welfare, medical, counselling, and alleviation of poverty:	£3,129
Religious institutions:	£5,559
Educational:	£2,437

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TRUSTEES' ANNUAL REPORT (continued)

PLANS FOR FUTURE PERIODS

The trustees intend to invest the charity's funds to provide an income sufficient to maintain grants at a similar level to the level of grants made this year.

FINANCIAL REVIEW

During the year the charity received a grant of £959,000 from the Reisel Trust, representing its entire income for the year (2020: no revenue).

Expenditure was £12,557 (2020: no expenditure). The resulting net surplus was £946,443 (2020: no profit or loss).

RESERVES POLICY

It is the policy of the trustees to seek to maintain the reserves of the Charity by gaining investment income at a level sufficient to cover expenditure.

At 30 November 2021 the Charity had reserves of £946,443 (2020: no reserves).

The Trustees are conscious of the need to invest the Charity's fund to produce investment income, in order to secure the activities of the Charity, and are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide for future financial stability and flexibility to fund charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was established under a Governing Document which is its constitution. Day to day activities including grant making and investment decisions are made by the trustees.

In the event of the company being wound up members are not required to contribute.

The trustees' annual report was approved on 9 June 2022 and signed on behalf of the board of trustees by:



Gavriel Zeev Noe
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of KKMG ('the Charity') for the year ended 30 November 2021.

Responsibilities and basis of my report

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

I report in respect of my examination of the Trust's accounts 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me reason to believe that:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts do not accord with such records; or
- the accounts did 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.

Shaya Grosskopf

Shaya Grosskopf ACA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

9 June 2022

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STATEMENT OF COMPREHENSIVE FINANCIAL ACTIVITIES

	Note	2021	2021	2021	2020
		Restricted	Unrestricted	Total	Total funds
		£	£	£	£
Income					
Grants		-	959,000	959,000	-
Total income	4	-	959,000	959,000	-
Expenditure					
Expenditure on charitable activities		-	11,125	11,125	-
Expenditure on governance costs		-	1,407	1,407	-
Finance costs		-	25	25	-
Total expenditure	5	-	12,557	12,557	-
Total comprehensive surplus for the year and movement in funds		-	946,443	946,443	-
Funds brought forwards		-	-	-	-
Total funds carried forwards		-	946,443	946,443	-

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

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STATEMENT OF FINANCIAL POSITION

	Note	2021	2020
		£	£
Current assets			
Cash at bank and in hand		947,823	-
Total current assets		947,823	-
Creditors: amounts falling due with one year	8	(1,380)	-
Net current assets		946,443	-
Total assets less current liabilities		946,443	-
Net assets		946,443	-
Funds of the charity			
Unrestricted funds		946,443	-
Total charity funds		946,443	-

These financial statements were approved by the board of trustees and authorised for issue on 9 June 2022 and are signed on behalf of the board by:



Gavriel Zeev Noe
Trustee

The notes on pages 10 to 13 form part of the financial statements.

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STATEMENT OF CASH FLOWS

	Note	2021	2020
		£	£
Cash flows from operating activities			
Net cash flows from operating activities	A	947,823	-
Change in cash and cash equivalents in the financial year		947,823	-
Cash and cash equivalents at 1 December		-	-
Cash and cash equivalents at 30 November		947,823	-

Note A: Reconciliation of net income to net cash flows from operating activities.

	2021	2020
	£	£
Net income during the financial year	946,443	-
Adjustments for		
Increase in creditors	1,380	-
Net cash provided by operating activities	947,823	-

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NOTES TO THE FINANCIAL STATEMENTS

1. General Information

The Charity is a Charitable Incorporated Organisation, registered in England and Wales. The registered address is 4 Queens Way, London, NW4 2TN. Members have no liability in the event of the charity being liquidated.

2. Statement of compliance

The financial statements have been prepared in compliance with FRS102, '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 (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in pound sterling, which is the functional currency of the Charity.

Going concern

In the opinion of the Trustees there are no material uncertainties about the Charity's ability to continue its operations as a going concern.

Disclosure exemption

The Charity qualifies for and has taken advantage of the exemption available under paragraph 1.12 of FRS102 from presenting a cash flow statement.

Key judgements and estimates

In the opinion of the Trustees there were no significant areas of judgement or estimate engaged when preparing the financial statements.

Fund accounting

The charity's assets are split between unrestricted funds, which are available for use at the trustee's discretion in furtherance of the Charity's objectives, and restricted funds, which are subject to specific conditions by donors as to how they may be used. Further details on the Charity's restricted fund are presented in note 12 to the financial statements. All income and expenditure in the year was considered to be unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Incoming resources

Incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that economic benefits will pass to the charity; and that benefit can be reliably quantified.

Resources expended

Expenditure is recognised on an accrual basis when incurred and is inclusive of value added tax.

Financial instruments

Basic financial instruments, being most current assets and liabilities, are measured at the cash or other consideration expected to be paid or received. Financing transactions are measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

4. Income

As set out in the Trustees' report, grant income represented a grant made by the Reisel Trust, a UK registered charity, of £959,000. No other income was received in the current or prior year.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Expenses

	2021	2021	2021	2020
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Expenditure on charitable activities				
Grants paid	-	11,125	11,125	-
Total expenditure on charitable activities	-	11,125	11,125	-
Governance costs				
Accountancy and independent examiner's fees	-	1,200	1,200	-
Bookkeeping costs	-	180	180	-
General expenses	-	27	27	-
Total expenditure on governance costs	-	1,407	1,407	-
Finance costs	-	-	-	-
Bank charges	-	25	25	-
Total expenditure on finance costs	-	25	25	-
Total expenditure	-	12,557	12,557	-

6. Staff costs

The average number of staff employed by the Charity during the year was 0 (2020: 0).

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NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net surplus

Net surplus is stated after charging:

	2021	2020
	£	£
Fees payable for the independent examination of the financial statements	1,200	-

8. Creditors: amounts falling due with one year

	2021	2020
	£	£
Accruals	1,380	-
	1,380	-

9. Transactions with trustees and related parties

No trustee drew remuneration or expenses in the current or prior reporting period.

Included within other grants was an amount of £278 (2020: nil) paid to Shabbat Walk, a UK registered charity of which Perri Noe is a trustee.