

**Report of the Trustees and
Unaudited Financial Statements
FOR THE YEAR ENDED
30 November 2024
for
KKMG**

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

KKMG

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FOR THE YEAR ENDED 30 NOVEMBER 2024**

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**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES**Objectives and aims**

The 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.

Significant activities

During the year, the charity's principal source of income was derived from its investment portfolio, which generated £137,712 (2023: £123,197). The trustees monitor the performance of these investments on a regular basis and are satisfied that they continue to provide a stable and sustainable level of return.

The investment income enabled the charity to distribute £126,708 (2023: £84,543) in grants to support its charitable objectives. These grants were directed towards the relief of poverty, support for religious institutions, educational programmes, and the relief of sickness. Notable grants included £25,000 to Moreshet Hatorah, £11,600 to Achisomoch, and a number of other institutions supporting Orthodox Jewish religious life and welfare.

The trustees are committed to ensuring that all grants made are consistent with the charity's objects and that recipients can demonstrate measurable benefit to the communities they serve. By maintaining a conservative reserves policy, the trustees ensure that the charity is able to continue this level of support in future years.

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.

Grantmaking

Grants are awarded only after the trustees have reviewed applications and are satisfied that the use of funds aligns with the charity's objectives and delivers public benefit.

FINANCIAL REVIEW**Financial position**

For the year ended 30 November 2024, the charity received investment income of £137,712 (2023: £123,197). Expenditure totalled £129,827 (2023: £87,485), of which £126,708 (2023: £84,543) related to grants made in support of the charity's objectives.

This resulted in a net surplus of £7,885 (2023: £35,712), increasing total funds carried forward to £1,721,779 (2023: £1,713,894). The trustees are satisfied with the charity's financial position and are confident that the available assets and reserves will enable the charity to continue its charitable activities in the future.

Investment policy and objectives

The charity maintains investments to generate income in support of its charitable objectives. The trustees review investment performance regularly and are satisfied that returns remain appropriate and sufficient to sustain the charity's activities.

Reserves policy

The trustees aim to maintain reserves at a level where investment income is sufficient to cover the charity's annual expenditure and to continue its provision of grants to charities.

FUTURE PLANS

The trustees intend to continue awarding grants to charitable organisations that further the charity's objectives, ensuring that funds are applied for the benefit of the public.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186335

Principal address

4 Queens Way
London
NW4 2TN

Trustees

Mr G Z Noe
Ms P Noe
Mr S Levy

Independent Examiner

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

Approved by order of the board of trustees on 16 September 2025 and signed on its behalf by:

Mr G Z Noe - Trustee

Independent Examiner's Report to the Trustees of KKMG

Independent examiner's report to the trustees of KKM

I report to the charity trustees on my examination of the accounts of KKM (the Trust) for the year ended 30 November 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Aryeh Melinek, FCA

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

16 September 2025

KKMG

**Statement of Financial Activities
FOR THE YEAR ENDED 30 NOVEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>137,712</u>	<u>123,197</u>
EXPENDITURE ON			
Raising funds	3	829	1,417
Charitable activities			
Charitable activities		2,290	1,525
Relief of poverty		34,082	13,202
Religious institutions		29,957	17,375
Education		49,729	43,701
Relief of sickness		<u>12,940</u>	<u>10,265</u>
Total		<u>129,827</u>	<u>87,485</u>
NET INCOME		7,885	35,712
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,713,894</u>	<u>1,678,182</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,721,779</u></u>	<u><u>1,713,894</u></u>

The notes form part of these financial statements

KKMG
Balance Sheet
30 NOVEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Investment property	7	129,307	129,307
CURRENT ASSETS			
Debtors	8	1,569,000	1,539,000
Cash at bank		<u>25,032</u>	<u>47,087</u>
		1,594,032	1,586,087
CREDITORS			
Amounts falling due within one year	9	(1,560)	(1,500)
		<u>1,592,472</u>	<u>1,584,587</u>
NET CURRENT ASSETS			
		<u>1,721,779</u>	<u>1,713,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,721,779</u>	<u>1,713,894</u>
NET ASSETS			
		<u>1,721,779</u>	<u>1,713,894</u>
FUNDS			
Unrestricted funds		<u>1,721,779</u>	<u>1,713,894</u>
TOTAL FUNDS			
		<u>1,721,779</u>	<u>1,713,894</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 September 2025 and were signed on its behalf by:

Mr G Z Noe - Trustee

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2024**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	7,485	6,385
Other interest	<u>130,227</u>	<u>116,812</u>
	<u>137,712</u>	<u>123,197</u>

3. RAISING FUNDS**Investment management costs**

	2024	2023
	£	£
Insurance	736	554
Travel and subsistence	93	538
Advertising	<u>-</u>	<u>325</u>
	<u>829</u>	<u>1,417</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Relief of poverty	34,082	13,202
Religious institutions	29,957	17,375
Education	49,729	43,701
Relief of sickness	<u>12,940</u>	<u>10,265</u>
	<u>126,708</u>	<u>84,543</u>

The total grants paid to institutions during the year was £126,708 (2023: £84,543). A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
Moreshet Hatorah	25,000
Achisomoch	11,600
One Heart - Lev Echod	10,000
British Friends of Chanukah	10,000
Dover Sholem	10,000
Shir Chesed Beis Yisroel	10,000
Friends of Beis Chinuch Lebonos	10,000
String of Pearls	10,000
Friends of Mercaz	10,000
Other	20,108
Total	126,708

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

6. STAFF COSTS

There were no staff costs for the year ended 30 November 2024 nor for the year ended 30 November 2023.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2023	
and 30 November 2024	<u>129,307</u>
NET BOOK VALUE	
At 30 November 2024	<u>129,307</u>
At 30 November 2023	<u>129,307</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>1,569,000</u>	<u>1,539,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,560</u>	<u>1,500</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.