

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
The Hiddur C.I.O.**

Martin+Heller
5 North End Road
London
NW11 7RJ

The Hiddur C.I.O.

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for the Year Ended 31 July 2021**

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The Hiddur C.I.O.

Report of the Trustees for the Year Ended 31 July 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was formed with the following objects:

The advancement of the orthodox Jewish faith, mainly but not exclusively, by providing grants to such charitable organisations which advance religion in accordance with the doctrines and principles of orthodox Judaism.

The prevention or relief of poverty, by providing grants to individuals in need and organisations working to prevent or relieve poverty.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserves policy, as reserves are utilised when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objectives and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188015

Principal address

89 Princes Park Avenue
London
NW11 0JS

Trustees

M M Levy (appointed 18.8.20)
S Feiner
B Borr

Independent Examiner

A Heller FCA
5 North End Road
London
NW11 7RJ

The Hiddur C.I.O.

**Report of the Trustees
for the Year Ended 31 July 2021**

Approved by order of the board of trustees on 31 May 2022 and signed on its behalf by:

S Feiner - Trustee

**Independent Examiner's Report to the Trustees of
The Hiddur C.I.O.**

Independent examiner's report to the trustees of The Hiddur C.I.O.

I report to the charity trustees on my examination of the accounts of The Hiddur C.I.O. (the Trust) for the year ended 31 July 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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 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.

A Heller FCA
5 North End Road
London
NW11 7RJ

31 May 2022

The Hiddur C.I.O.

**Statement of Financial Activities
for the Year Ended 31 July 2021**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	711,000
EXPENDITURE ON		
Raising funds	3	1,139
Charitable activities	4	
Donations		7,314
Other		<u>1,888</u>
Total		<u>10,341</u>
NET INCOME		<u>700,659</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>700,659</u></u>

The notes form part of these financial statements

The Hiddur C.I.O.**Balance Sheet
31 July 2021**

	Notes	Unrestricted fund £
FIXED ASSETS		
Investment property	8	700,000
CURRENT ASSETS		
Cash at bank		1,619
CREDITORS		
Amounts falling due within one year	9	(960)
NET CURRENT ASSETS		<u>659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>700,659</u>
NET ASSETS		<u><u>700,659</u></u>
FUNDS	10	
Unrestricted funds		<u>700,659</u>
TOTAL FUNDS		<u><u>700,659</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2022 and were signed on its behalf by:

S Feiner - Trustee

The Hiddur C.I.O.

**Cash Flow Statement
for the Year Ended 31 July 2021**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>701,619</u>
Net cash provided by operating activities		<u>701,619</u>
Cash flows from investing activities		
Purchase of investment property		<u>(700,000)</u>
Net cash (used in)/provided by investing activities		<u>(700,000)</u>
		<hr/>
Change in cash and cash equivalents in the reporting period		1,619
Cash and cash equivalents at the beginning of the reporting period		<hr/> -
Cash and cash equivalents at the end of the reporting period		<u><u>1,619</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	700,659
Adjustments for:	
Increase in creditors	<u>960</u>
Net cash provided by operations	<u><u>701,619</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/20 £	Cash flow £	At 31/7/21 £
Net cash			
Cash at bank	<u>-</u>	<u>1,619</u>	<u>1,619</u>
	<u>-</u>	<u>1,619</u>	<u>1,619</u>
Total	<u><u>-</u></u>	<u><u>1,619</u></u>	<u><u>1,619</u></u>

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.

2. DONATIONS AND LEGACIES

Donations	£ <u>711,000</u>
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3. RAISING FUNDS

Investment management costs

Property repairs

£
1,139

4. CHARITABLE ACTIVITIES COSTS

Donations

Grant
funding of
activities
(see note
5)
£
7,314

5. GRANTS PAYABLE

Donations

£
7,314

6. SUPPORT COSTS

Other resources expended

Finance	Governance	Totals
£	costs £	£
<u>78</u>	<u>1,810</u>	<u>1,888</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021.

8. INVESTMENT PROPERTY

FAIR VALUE

Additions

£
700,000

At 31 July 2021

700,000

NET BOOK VALUE

At 31 July 2021

700,000

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u>960</u>
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10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/7/21 £
Unrestricted funds		
General fund	700,659	700,659
	<u>700,659</u>	<u>700,659</u>
TOTAL FUNDS	<u>700,659</u>	<u>700,659</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	711,000	(10,341)	700,659
	<u>711,000</u>	<u>(10,341)</u>	<u>700,659</u>
TOTAL FUNDS	<u>711,000</u>	<u>(10,341)</u>	<u>700,659</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

The Hiddur C.I.O.**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	<u>711,000</u>
Total incoming resources	711,000
EXPENDITURE	
Investment management costs	
Property repairs	1,139
Charitable activities	
Grants to institutions	7,314
Support costs	
Finance	
Bank charges	78
Governance costs	
Legal and professional	850
Accountancy fees	<u>960</u>
	<u>1,810</u>
Total resources expended	<u>10,341</u>
Net income	<u><u>700,659</u></u>