

BINYAN ODOM

England & Wales - Charity number 1188811

Details

Status Registered

Legal form CIO

Registered 2020-03-30

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

Contact

Address 60 Kings Road
Prestwich
Manchester
M25 0LN

Phone 07873522911

Email office@binyanodom.co.uk

Activities

Objects: 1) THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH, IN SUCH WAYS AS THE TRUSTEES SHALL THINK FIT AND IN PARTICULAR BUT NOT EXCLUSIVELY, BY ESTABLISHING, MANAGING AND MAINTAINING A TALMUDICAL COLLEGE IN MANCHESTER FOR THE BENEFIT OF THE PUBLIC. 2) THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS THE TRUSTEES SHALL THINK FIT AND IN PARTICULAR BUT NOT EXCLUSIVELY BY ASSISTANCE IN FINDING EMPLOYMENT.3) To assist and facilitate the increase of mental wellbeing within the Jewish community in such ways as the trustees shall see fit and in particular but not exclusively by supporting youth mentoring programs and initiatives.

Activities: We provide assistance to young people to enter employment and to start businesses and also provide Jewish education.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** LOCAL
- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£17,187	£18,902	-	-
2024-06-30	£19,074	£14,502	-	-
2023-06-30	£10,504	£10,794	-	-
2022-06-30	£7,606	£8,907	-	-
2021-06-30	£28,262	£25,678	-	-

Trustees

Name	Role	Appointed
Jeremy Rose		2022-03-27
Leah Altusky		2020-11-01
Yoseph Goldberg		2020-09-10

BINYAN ODOM

England & Wales - Charity number 1188811

Accounts

BINYAN ODOM

Charitable Incorporated Organisation

Unaudited Financial Statements

30 June 2025

LEVENSONS LTD

Chartered Certified Accountants

Rico House

George Street

Manchester

M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Financial Statements

Year ended 30 June 2025

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BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name BINYAN ODOM

Charity registration number 1188811

Company registration number CE021331

Principal office and registered office 60 Kings Road
Prestwich
M25 0LN

The trustees

Mr Y Goldberg
Mrs L Altusky
Mr J Rose

Accountants

Levensons Ltd
Chartered Certified Accountants
Rico House
George Street
Manchester
M25 9WS

Structure, governance and management

Governing Document

The charity is constituted as a CIO and is governed by its Constitution, updated on 24 November 2020.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Objectives and activities

Objects

The objects of the CIO are: the advancement of the orthodox Jewish faith; the relief of unemployment; and to assist and facilitate the increase of mental wellbeing within the Jewish community.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We are pleased to report a successful year for the charity. The charity was able to provide assistance to organisations supporting individuals suffering from unemployment. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

Financial review

Financial position

Income from donations totalled £17,187 (2024 - £19,074). Expenditure in furtherance of charitable activities aggregated £18,902 (2024 - £13,598) resulting in net expenditure of £1,715 (2024 - income of £4,572). The financial results of the charity's activities for the year are fully reflected on pages 4 and 5 of the Financial Statements together with the notes thereon.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves would be three months of resources expended.

The trustees' annual report and the strategic report were approved on 28 April 2026 and signed on behalf of the board of trustees by:

Mr Y Goldberg
Trustee

BINYAN ODOM

Charitable Incorporated Organisation

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of BINYAN ODOM

Year ended 30 June 2025

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 June 2025, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

LEVENSONS LTD
Chartered Certified Accountants

Rico House
George Street
Manchester
M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	<u>17,187</u>	<u>17,187</u>	<u>19,074</u>
Total income		<u>17,187</u>	<u>17,187</u>	<u>19,074</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>18,902</u>	<u>18,902</u>	<u>14,502</u>
Total expenditure		<u>18,902</u>	<u>18,902</u>	<u>14,502</u>
Net (expenditure)/income and net movement in funds		<u>(1,715)</u>	<u>(1,715)</u>	<u>4,572</u>
Reconciliation of funds				
Total funds brought forward		<u>5,563</u>	<u>5,563</u>	<u>991</u>
Total funds carried forward		<u>3,848</u>	<u>3,848</u>	<u>5,563</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 6 to 12 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Position

30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	110	176
Current assets			
Cash at bank and in hand		4,318	6,447
Creditors: amounts falling due within one year	15	580	1,060
Net current assets		<u>3,738</u>	<u>5,387</u>
Total assets less current liabilities		<u>3,848</u>	<u>5,563</u>
Net assets		<u>3,848</u>	<u>5,563</u>
Funds of the charity			
Unrestricted funds		3,848	5,563
Total charity funds	16	<u>3,848</u>	<u>5,563</u>

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 April 2026, and are signed on behalf of the board by:

Mr Y Goldberg
Trustee

The notes on pages 6 to 12 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 60 Kings Road, Prestwich, M25 0LN.

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 Companies Act 2006.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations type 1	<u>17,187</u>	<u>17,187</u>	<u>19,074</u>	<u>19,074</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Activity type 1	16,772	16,772	11,784	11,784
Support costs	2,130	2,130	2,718	2,718
	<u>18,902</u>	<u>18,902</u>	<u>14,502</u>	<u>14,502</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Activity type 1	<u>14,666</u>	<u>2,106</u>	<u>2,130</u>	<u>18,902</u>	<u>14,502</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Governance costs	<u>2,130</u>	<u>2,130</u>	<u>5,731</u>

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Grants to institutions type 1	<u>2,106</u>	<u>954</u>
Total grants	<u>2,106</u>	<u>954</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>66</u>	<u>88</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	—	840
	<u> </u>	<u> </u>

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 July 2024 and 30 June 2025	625
Depreciation	
At 1 July 2024	449
Charge for the year	66
At 30 June 2025	515
Carrying amount	
At 30 June 2025	110
At 30 June 2024	176
	<u> </u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	580	1,060
	<u> </u>	<u> </u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	<u>5,563</u>	<u>17,187</u>	<u>(18,902)</u>	<u>3,848</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>991</u>	<u>19,074</u>	<u>(14,502)</u>	<u>5,563</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	110	110
Current assets	4,318	4,318
Creditors less than 1 year	<u>(580)</u>	<u>(580)</u>
Net assets	<u>3,848</u>	<u>3,848</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	176	176
Current assets	6,447	6,447
Creditors less than 1 year	<u>(1,060)</u>	<u>(1,060)</u>
Net assets	<u>5,563</u>	<u>5,563</u>

BINYAN ODOM

England & Wales - Charity number 1188811

Accounts

BINYAN ODOM

Charitable Incorporated Organisation

Unaudited Financial Statements

30 June 2024

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Chartered Certified Accountants

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Charitable Incorporated Organisation

Financial Statements

Year ended 30 June 2024

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BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name BINYAN ODOM

Charity registration number 1188811

Company registration number CE021331

Principal office and registered office 60 Kings Road
Prestwich
M25 0LN

The trustees

Mr Y Goldberg
Mrs L Altusky
Mr J Rose

Accountants

Levensons Ltd
Chartered Certified Accountants
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Structure, governance and management

Governing Document

The charity is constituted as a CIO and is governed by its Constitution, updated on 24 November 2020.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Objectives and activities

Objects

The objects of the CIO are: the advancement of the orthodox Jewish faith; the relief of unemployment; and to assist and facilitate the increase of mental wellbeing within the Jewish community.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We are pleased to report a successful year for the charity. The charity was able to provide assistance to organisations supporting individuals suffering from unemployment. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

Financial review

Financial position

Income from donations totalled £19,074 (2023 - £10,504). Expenditure in furtherance of charitable activities aggregated £13,598 (2023 - £10,794) resulting in net income of £4,572 (2023 - expenditure of £291). The financial results of the charity's activities for the year to 30 June 2024 are fully reflected on pages 4 and 5 of the Financial Statements together with the notes thereon.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves would be three months of resources expended.

The trustees' annual report and the strategic report were approved on 28 April 2025 and signed on behalf of the board of trustees by:

Mr Y Goldberg
Trustee

BINYAN ODOM

Charitable Incorporated Organisation

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of BINYAN ODOM

Year ended 30 June 2024

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You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

LEVENSONS LTD
Chartered Certified Accountants

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M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	<u>19,074</u>	<u>19,074</u>	<u>10,504</u>
Total income		<u>19,074</u>	<u>19,074</u>	<u>10,504</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>14,502</u>	<u>14,502</u>	<u>10,795</u>
Total expenditure		<u>14,502</u>	<u>14,502</u>	<u>10,795</u>
Net income/(expenditure) and net movement in funds		<u>4,572</u>	<u>4,572</u>	<u>(291)</u>
Reconciliation of funds				
Total funds brought forward		<u>991</u>	<u>991</u>	<u>1,282</u>
Total funds carried forward		<u>5,563</u>	<u>5,563</u>	<u>991</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 6 to 12 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	176	264
Current assets			
Cash at bank and in hand		6,447	1,307
Creditors: amounts falling due within one year	15	1,060	580
Net current assets		<u>5,387</u>	<u>727</u>
Total assets less current liabilities		<u>5,563</u>	<u>991</u>
Net assets		<u>5,563</u>	<u>991</u>
Funds of the charity			
Unrestricted funds		5,563	991
Total charity funds	16	<u>5,563</u>	<u>991</u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
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These financial statements were approved by the board of trustees and authorised for issue on 28 April 2025, and are signed on behalf of the board by:

Mr Y Goldberg
Trustee

The notes on pages 6 to 12 form part of these financial statements.

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Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 30 June 2024

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2. Statement of compliance

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3. Accounting policies

Basis of preparation

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BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations type 1	<u>19,074</u>	<u>19,074</u>	<u>10,504</u>	<u>10,504</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Activity type 1	11,784	11,784	9,527	9,527
Support costs	<u>2,718</u>	<u>2,718</u>	<u>1,268</u>	<u>1,268</u>
	<u>14,502</u>	<u>14,502</u>	<u>10,795</u>	<u>10,795</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Activity type 1	<u>10,830</u>	<u>954</u>	<u>2,718</u>	<u>14,502</u>	<u>10,795</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Governance costs	<u>5,731</u>	<u>5,731</u>	<u>480</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions type 1	<u>954</u>	<u>9,439</u>
Total grants	<u>954</u>	<u>9,439</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>88</u>	<u>88</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>840</u>	<u>–</u>

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 July 2023 and 30 June 2024	<u>625</u>
Depreciation	
At 1 July 2023	361
Charge for the year	<u>88</u>
At 30 June 2024	<u>449</u>
Carrying amount	
At 30 June 2024	<u>176</u>
At 30 June 2023	<u>264</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,060</u>	<u>580</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	991	19,074	(14,502)	5,563

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	1,282	10,504	(10,795)	991

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	176	176
Current assets	6,447	6,447
Creditors less than 1 year	(1,060)	(1,060)
Net assets	5,563	5,563

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	264	264
Current assets	1,307	1,307
Creditors less than 1 year	(580)	(580)
Net assets	991	991

BINYAN ODOM

England & Wales - Charity number 1188811

Accounts

BINYAN ODOM

Charitable Incorporated Organisation

Unaudited Financial Statements

30 June 2023

LEVENSONS LTD

Chartered Certified Accountants

Rico House

George Street

Manchester

M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Financial Statements

Year ended 30 June 2023

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BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name BINYAN ODOM

Charity registration number 1188811

Company registration number CE021331

Principal office and registered office 60 Kings Road
Prestwich
M25 0LN

The trustees

Mr Y Goldberg
Mrs L Altusky
Mr J Rose

Accountants

Levensons Ltd
Chartered Certified Accountants
Rico House
George Street
Manchester
M25 9WS

Structure, governance and management

Governing Document

The charity is constituted as a CIO and is governed by its Constitution, updated on 24 November 2020.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Objectives and activities

Objects

The objects of the CIO are: the advancement of the orthodox Jewish faith; the relief of unemployment; and to assist and facilitate the increase of mental wellbeing within the Jewish community.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We are pleased to report a successful year for the charity. The charity was able to provide assistance to organisations supporting individuals suffering from unemployment. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

Financial review

Financial position

Income from donations totalled £10,504 (2022 - £7,606). Expenditure in furtherance of charitable activities aggregated £10,794 (2022 - £8,907) resulting in net expenditure of £291 (2022 - £1,301). The financial results of the charity's activities for the year to 30 June 2023 are fully reflected on pages 4 and 5 of the Financial Statements together with the notes thereon.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves as at 30 June 2023 would be three months of resources expended which equates to approximately £2,700. The actual free reserves as at 30 June 2023 were £991 which is below our target figure.

The trustees' annual report and the strategic report were approved on 22 May 2024 and signed on behalf of the board of trustees by:

Mr Y Goldberg
Trustee

BINYAN ODOM

Charitable Incorporated Organisation

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of BINYAN ODOM

Year ended 30 June 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 June 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

LEVENSONS LTD
Chartered Certified Accountants

Rico House
George Street
Manchester
M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	<u>10,504</u>	<u>10,504</u>	<u>7,606</u>
Total income		<u>10,504</u>	<u>10,504</u>	<u>7,606</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>10,795</u>	<u>10,795</u>	<u>8,907</u>
Total expenditure		<u>10,795</u>	<u>10,795</u>	<u>8,907</u>
Net expenditure and net movement in funds		<u>(291)</u>	<u>(291)</u>	<u>(1,301)</u>
Reconciliation of funds				
Total funds brought forward		<u>1,282</u>	<u>1,282</u>	<u>2,583</u>
Total funds carried forward		<u>991</u>	<u>991</u>	<u>1,282</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 6 to 12 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	264	352
Current assets			
Cash at bank and in hand		1,307	1,510
Creditors: amounts falling due within one year	15	580	580
Net current assets		<u>727</u>	<u>930</u>
Total assets less current liabilities		<u>991</u>	<u>1,282</u>
Net assets		<u>991</u>	<u>1,282</u>
Funds of the charity			
Unrestricted funds		991	1,282
Total charity funds	16	<u>991</u>	<u>1,282</u>

For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2024, and are signed on behalf of the board by:

Mr Y Goldberg
Trustee

The notes on pages 6 to 12 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 60 Kings Road, Prestwich, M25 0LN.

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 Companies Act 2006.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations type 1	10,504	10,504	5,106	5,106
Grants				
Grants receivable type 1	—	—	2,500	2,500
	<u>10,504</u>	<u>10,504</u>	<u>7,606</u>	<u>7,606</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	9,527	9,527	5,320	5,320
Support costs	1,268	1,268	3,587	3,587
	<u>10,795</u>	<u>10,795</u>	<u>8,907</u>	<u>8,907</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	<u>88</u>	<u>9,439</u>	<u>1,268</u>	<u>10,795</u>	<u>8,907</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Governance costs	480	<u>480</u>	<u>480</u>

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions type 1	<u>9,439</u>	<u>3,803</u>
Total grants	<u>9,439</u>	<u>3,803</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>88</u>	<u>117</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

12. Staff costs

The average head count of employees during the year was Nil (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	—	1

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 July 2022 and 30 June 2023	625
Depreciation	
At 1 July 2022	273
Charge for the year	88
At 30 June 2023	361
Carrying amount	
At 30 June 2023	264
At 30 June 2022	352

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	580	580

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>1,282</u>	<u>10,504</u>	<u>(10,795)</u>	<u>991</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>2,583</u>	<u>7,606</u>	<u>(8,907)</u>	<u>1,282</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	264	264
Current assets	1,307	1,307
Creditors less than 1 year	<u>(580)</u>	<u>(580)</u>
Net assets	<u>991</u>	<u>991</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	352	352
Current assets	1,510	1,510
Creditors less than 1 year	<u>(580)</u>	<u>(580)</u>
Net assets	<u>1,282</u>	<u>1,282</u>

BINYAN ODOM

England & Wales - Charity number 1188811

Accounts

BINYAN ODOM

Charitable Incorporated Organisation

Unaudited Financial Statements

30 June 2022

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Charitable Incorporated Organisation

Financial Statements

Year ended 30 June 2022

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BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name BINYAN ODOM

Charity registration number 1188811

Company registration number CE021331

Principal office and registered office 60 Kings Road
Prestwich
M25 0LN

The trustees

Mr Y Goldberg	
Mr JS Fraser	(Resigned 27 March 2022)
Mrs L Altusky	
Mr J Rose	(Appointed 27 March 2022)

Accountants Levensons Ltd
Chartered Certified Accountants
Rico House
George Street
Manchester
M25 9WS

Structure, governance and management

Governing Document

The charity is constituted as a CIO and is governed by its Constitution, updated on 24 November 2020.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Objectives and activities

Objects

The objects of the CIO are: the advancement of the orthodox Jewish faith; the relief of unemployment; and to assist and facilitate the increase of mental wellbeing within the Jewish community.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We are pleased to report a successful year for the charity. "The Mentoring Centre" has been setup and youth mentoring activities have commenced. The charity was also able to provide assistance to individuals suffering from unemployment. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

Financial review

Financial position

Income from donations totalled £7,606. Expenditure in furtherance of charitable activities aggregated £8,907 resulting in net expenditure of £1,301. The financial results of the charity's activities for the year to 30 June 2022 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves as at 30 June 2022 would be three months of resources expended which equates to approximately £2,230. The actual free reserves as at 30 June 2022 were £1,282 which is lower than our target figure.

The trustees' annual report and the strategic report were approved on 24 April 2023 and signed on behalf of the board of trustees by:

Mr Y Goldberg
Trustee

BINYAN ODOM

Charitable Incorporated Organisation

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of BINYAN ODOM

Year ended 30 June 2022

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 June 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

LEVENSONS LTD
Chartered Certified Accountants

Rico House
George Street
Manchester
M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	<u>7,606</u>	<u>7,606</u>	<u>28,262</u>
Total income		<u>7,606</u>	<u>7,606</u>	<u>28,262</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>8,907</u>	<u>8,907</u>	<u>25,679</u>
Total expenditure		<u>8,907</u>	<u>8,907</u>	<u>25,679</u>
Net (expenditure)/income and net movement in funds		<u>(1,301)</u>	<u>(1,301)</u>	<u>2,583</u>
Reconciliation of funds				
Total funds brought forward		<u>2,583</u>	<u>2,583</u>	<u>–</u>
Total funds carried forward		<u>1,282</u>	<u>1,282</u>	<u>2,583</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 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	352	469
Current assets			
Cash at bank and in hand		1,510	2,664
Creditors: amounts falling due within one year	15	580	550
Net current assets		<u>930</u>	<u>2,114</u>
Total assets less current liabilities		<u>1,282</u>	<u>2,583</u>
Net assets		<u>1,282</u>	<u>2,583</u>
Funds of the charity			
Unrestricted funds		1,282	2,583
Total charity funds	16	<u>1,282</u>	<u>2,583</u>

For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 24 April 2023, and are signed on behalf of the board by:

Mr Y Goldberg
Trustee

The notes on pages 7 to 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Cash Flows

Year ended 30 June 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(1,301)	2,583
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	117	156
Accrued expenses	30	550
Cash generated from operations	<u>(1,154)</u>	<u>3,289</u>
Net cash (used in)/from operating activities	<u>(1,154)</u>	<u>3,289</u>
Cash flows from investing activities		
Purchase of tangible assets	—	<u>(625)</u>
Net cash used in investing activities	<u>—</u>	<u>(625)</u>
Net (decrease)/increase in cash and cash equivalents	(1,154)	2,664
Cash and cash equivalents at beginning of year	<u>2,664</u>	—
Cash and cash equivalents at end of year	<u>1,510</u>	<u>2,664</u>

The notes on pages 7 to 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 60 Kings Road, Prestwich, M25 0LN.

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 Companies Act 2006.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations type 1	5,106	5,106	18,262	18,262
Grants				
Grants receivable type 1	2,500	2,500	10,000	10,000
	<u>7,606</u>	<u>7,606</u>	<u>28,262</u>	<u>28,262</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	5,320	5,320	20,471	20,471
Support costs	3,587	3,587	5,208	5,208
	<u>8,907</u>	<u>8,907</u>	<u>25,679</u>	<u>25,679</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 1	<u>1,517</u>	<u>3,803</u>	<u>3,587</u>	<u>8,907</u>	<u>25,679</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Governance costs	480	<u>480</u>	<u>550</u>

9. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Grants to institutions type 1	<u>3,803</u>	23,442
Total grants	<u>3,803</u>	<u>23,442</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>117</u>	<u>156</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>550</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

12. Staff costs

The average head count of employees during the year was 1 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - type 1	1	–

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 July 2021 and 30 June 2022	625
Depreciation	
At 1 July 2021	156
Charge for the year	117
At 30 June 2022	273
Carrying amount	
At 30 June 2022	352
At 30 June 2021	469

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	580	550

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>2,583</u>	<u>7,606</u>	<u>(8,907)</u>	<u>1,282</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	<u>–</u>	<u>28,262</u>	<u>(25,679)</u>	<u>2,583</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	352	352
Current assets	1,510	1,510
Creditors less than 1 year	<u>(580)</u>	<u>(580)</u>
Net assets	<u>1,282</u>	<u>1,282</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	469	469
Current assets	2,664	2,664
Creditors less than 1 year	<u>(550)</u>	<u>(550)</u>
Net assets	<u>2,583</u>	<u>2,583</u>

18. Analysis of changes in net debt

	At 1 Jul 2021	Cash flows	At 30 Jun 2022
	£	£	£
Cash at bank and in hand	<u>2,664</u>	<u>(1,154)</u>	<u>1,510</u>

BINYAN ODOM

England & Wales - Charity number 1188811

Accounts

BINYAN ODOM

Charitable Incorporated Organisation

Unaudited Financial Statements

30 June 2021

LEVENSONS LTD

Chartered Certified Accountants

Rico House

George Street

Manchester

M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Financial Statements

Year ended 30 June 2021

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BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name BINYAN ODOM

Charity registration number 1188811

Company registration number CE021331

Principal office and registered office 60 Kings Road
Prestwich
M25 0LN

The trustees

Mr Y Goldberg (Appointed 10 September 2020)

Mr JS Fraser

Mrs L Altusky

(Appointed 10 September 2020)

Mr MR Kanter

(Resigned 10 September 2020)

Mr A Salomon

(Resigned 10 September 2020)

Independent examiner Yisroel Levenson FCCA CTA
Rico House
George Street
Manchester
M25 9WS

Structure, governance and management

Governing Document

The charity is constituted as a CIO and is governed by its Constitution, updated on 24 November 2020.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

BINYAN ODOM

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Objectives and activities

Objects

The objects of the CIO are: the advancement of the orthodox Jewish faith; the relief of unemployment; and to assist and facilitate the increase of mental wellbeing within the Jewish community.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We are pleased to report a successful year for the charity. "The Mentoring Centre" has been setup and youth mentoring activities have commenced. The charity was also able to provide assistance to individuals suffering from unemployment. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

Financial review

Financial position

Income from donations totalled £28,262. Expenditure in furtherance of charitable activities aggregated £25,678 resulting in net income of £2,583. The financial results of the charity's activities for the year to 30 June 2021 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves as at 30 June 2021 would be three months of resources expended which equates to approximately £6,420. The actual free reserves as at 30 June 2021 were £2,583 which is lower than our target figure.

The trustees' annual report and the strategic report were approved on 17 January 2022 and signed on behalf of the board of trustees by:

Mr Y Goldberg
Trustee

BINYAN ODOM

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of BINYAN ODOM ('the charity') for the year ended 30 June 2021.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Yisroel Levenson FCCA CTA
Independent Examiner

Rico House
George Street
Manchester
M25 9WS

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		2021	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	28,262	28,262
Total income		<u>28,262</u>	<u>28,262</u>
Expenditure			
Expenditure on charitable activities	6,7	25,679	25,679
Total expenditure		<u>25,679</u>	<u>25,679</u>
Net income and net movement in funds		<u>2,583</u>	<u>2,583</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>2,583</u>	<u>2,583</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 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Financial Position

30 June 2021

	Note	2021 £
Fixed assets		
Tangible fixed assets	14	469
Current assets		
Cash at bank and in hand		2,664
Creditors: amounts falling due within one year	15	550
Net current assets		<u>2,114</u>
Total assets less current liabilities		<u>2,583</u>
Net assets		<u>2,583</u>
Funds of the charity		
Unrestricted funds		<u>2,583</u>
Total charity funds	16	<u>2,583</u>

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2022, and are signed on behalf of the board by:

Mr Y Goldberg
Trustee

The notes on pages 7 to 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Statement of Cash Flows

Year ended 30 June 2021

	2021
	£
Cash flows from operating activities	
Net income	2,583
<i>Adjustments for:</i>	
Depreciation of tangible fixed assets	156
Accrued expenses	550
Cash generated from operations	<u>3,289</u>
Net cash from operating activities	<u>3,289</u>
Cash flows from investing activities	
Purchase of tangible assets	<u>(625)</u>
Net cash used in investing activities	<u>(625)</u>
Net increase in cash and cash equivalents	2,664
Cash and cash equivalents at beginning of year	<u>–</u>
Cash and cash equivalents at end of year	<u>2,664</u>

The notes on pages 7 to 13 form part of these financial statements.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 60 Kings Road, Prestwich, M25 0LN.

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 Companies Act 2006.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £
Donations		
Donations	18,262	18,262
Grants		
Grants receivable	10,000	10,000
	<u>28,262</u>	<u>28,262</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £
Activities	20,471	20,471
Support costs	5,208	5,208
	<u>25,679</u>	<u>25,679</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £
Activities	<u>224</u>	<u>20,247</u>	<u>5,208</u>	<u>25,679</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £
Governance costs	<u>550</u>	<u>550</u>

9. Analysis of grants

	2021 £
Grants to institutions	
Grants to institutions	23,442
Total grants	<u>23,442</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £
Depreciation of tangible fixed assets	<u>156</u>

11. Independent examination fees

	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>550</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

12. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 July 2020	–
Additions	625
At 30 June 2021	<u>625</u>
Depreciation	
At 1 July 2020	–
Charge for the year	156
At 30 June 2021	<u>156</u>
Carrying amount At 30 June 2021	<u>469</u>

15. Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	<u>550</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	–	<u>28,262</u>	<u>(25,679)</u>	<u>2,583</u>

BINYAN ODOM

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	469	469
Current assets	2,664	2,664
Creditors less than 1 year	(550)	(550)
Net assets	<u>2,583</u>	<u>2,583</u>

18. Analysis of changes in net debt

	At 1 Jul 2020 £	Cash flows £	At 30 Jun 2021 £
Cash at bank and in hand	<u>–</u>	<u>2,664</u>	<u>2,664</u>