

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
DARKEI CHAIM**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**DARKEI CHAIM**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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## **DARKEI CHAIM**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The advancement of the Orthodox Jewish religion for the public benefit by providing grants to synagogues and other religious charities, for the provision of religious objects, prayer books and other religious study books, and for the public celebration of religious festivals.

The advancement of Orthodox Jewish education and education in general by providing grants to educational institutions.

The relief of poverty for the public benefit by providing grants to other charities working to prevent or relieve poverty and to individuals.

The relief of sickness and infirmity for the public benefit by providing grants to other charities working to relieve sickness and infirmity and to individuals.

##### **Public benefit**

Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustees aims. In carrying out their review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity considers that it achieved its objectives during the year by supporting charitable causes in accordance with the charity's objectives. The trustees aim to continue operating the charity by similar means for the future.

During the year under review the charity received generous donations that amounted to £246,436 (2021: £298,316). During the year under review the charity paid donations that amounted to £25,750 (2021: £nil).

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The charity is financially dependent on income from charitable donations.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

##### **Going concern**

The trustees are confident that the charity will continue to operate in the foreseeable future.

#### **FUTURE PLANS**

The trustees intend to continue to operate the charity in a similar manner to the year under review which has been satisfactory.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a constitution and constitutes a charitable incorporated organisation.

##### **Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

# **DARKEI CHAIM**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Induction and training of new trustees**

The charity trustees periodically review and consider possible training requirements to best suit the charity's objectives.

#### **Related parties**

Details of transactions with related parties are disclosed in the notes to the financial statements.

#### **Risk management**

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

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1190418

#### **Principal address**

13 Heathland Road  
London  
N16 5PD

#### **Trustees**

M Schwimmer  
N B Bindinger  
V Schwimmer

#### **Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 23 June 2023 and signed on its behalf by:

M Schwimmer - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DARKEI CHAIM**

## **Independent examiner's report to the trustees of Darkei Chaim**

I report to the charity trustees on my examination of the accounts of Darkei Chaim (the Trust) for the year ended 31 August 2022.

## **Responsibilities and basis of report**

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

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

## **Independent examiner's statement**

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

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

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

M A Venitt, A.C.A

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

23 June 2023

**DARKEI CHAIM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Year ended 31.8.22 Unrestricted fund £	Period 15.7.20 to 31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		246,436	298,316
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		125,758	126,637
Other		960	900
		<hr/>	<hr/>
<b>Total</b>		126,718	127,537
		<hr/>	<hr/>
<b>NET INCOME</b>		119,718	170,779
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		170,779	-
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		290,497	170,779
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**DARKEI CHAIM**

**BALANCE SHEET  
31 AUGUST 2022**

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	4	9,529	-
Investment property	5	1,583,468	1,534,146
		<u>1,592,997</u>	<u>1,534,146</u>
<b>CURRENT ASSETS</b>			
Cash at bank		28,201	29,582
<b>CREDITORS</b>			
Amounts falling due within one year	6	(410,428)	(470,370)
<b>NET CURRENT ASSETS</b>		<u>(382,227)</u>	<u>(440,788)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,210,770	1,093,358
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(920,273)	(922,579)
<b>NET ASSETS</b>		<u>290,497</u>	<u>170,779</u>
<b>FUNDS</b>	9		
Unrestricted funds		290,497	170,779
<b>TOTAL FUNDS</b>		<u>290,497</u>	<u>170,779</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2023 and were signed on its behalf by:

M Schwimmer - Trustee

N B Bindinger - Trustee

V Schwimmer - Trustee

The notes form part of these financial statements

## DARKEI CHAIM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

##### **Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Income**

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

##### **Expenditure**

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

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

##### **Governance costs**

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 15% on reducing balance

##### **Investment property**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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



# DARKEI CHAIM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

### 1. ACCOUNTING POLICIES - continued

#### **Fund accounting**

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

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

### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the period ended 31 August 2021.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the period ended 31 August 2021.

### 3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	298,316
	<hr/>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	126,637
Other	900
	<hr/>
<b>Total</b>	127,537
	<hr/>
<b>NET INCOME</b>	170,779
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	170,779
	<hr/> <hr/>

### 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
Additions	11,211
	<hr/>
<b>DEPRECIATION</b>	
Charge for year	1,682
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2022	9,529
	<hr/> <hr/>
At 31 August 2021	-
	<hr/> <hr/>

**DARKEI CHAIM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**5. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 September 2021	1,534,146
Additions	49,322
	<hr/>
At 31 August 2022	1,583,468
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2022	1,583,468
	<hr/>
At 31 August 2021	1,534,146
	<hr/>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Other creditors	410,428	470,370
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.22	31.8.21
	£	£
Bank loans (see note 8)	920,273	922,579
	<hr/>	<hr/>

Included within creditors due after more than one year is the amount of £33,967 due under the Bounce Back Loan Scheme (BBLS). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

**8. LOANS**

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	33,967	36,307
	<hr/>	<hr/>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	886,306	886,272
	<hr/>	<hr/>

**DARKEI CHAIM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**9. MOVEMENT IN FUNDS**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	170,779	119,718	290,497
<b>TOTAL FUNDS</b>	<u>170,779</u>	<u>119,718</u>	<u>290,497</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	246,436	(126,718)	119,718
<b>TOTAL FUNDS</b>	<u>246,436</u>	<u>(126,718)</u>	<u>119,718</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>		
General fund	170,779	170,779
<b>TOTAL FUNDS</b>	<u>170,779</u>	<u>170,779</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	298,316	(127,537)	170,779
<b>TOTAL FUNDS</b>	<u>298,316</u>	<u>(127,537)</u>	<u>170,779</u>

**DARKEI CHAIM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.