

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
DARKEI CHAIM**

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

DARKEI CHAIM

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DARKEI CHAIM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 £230,475 (2022: £246,436). During the year under review the charity paid donations that amounted to £39,175 (2022: £25,750).

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 2023

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 28 June 2024 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 2023.

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

28 June 2024

DARKEI CHAIM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		230,475	246,436
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Charitable activities		151,355	125,758
Other		1,080	960
		<hr/>	<hr/>
Total		152,435	126,718
		<hr/>	<hr/>
NET INCOME		78,040	119,718
RECONCILIATION OF FUNDS			
Total funds brought forward		290,497	170,779
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		368,537	290,497
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

DARKEI CHAIM

BALANCE SHEET 31 AUGUST 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	4	8,100	9,529
Investment property	5	1,583,468	1,583,468
		<u>1,591,568</u>	<u>1,592,997</u>
CURRENT ASSETS			
Cash at bank		15,611	28,201
CREDITORS			
Amounts falling due within one year	6	(322,608)	(410,428)
NET CURRENT ASSETS		<u>(306,997)</u>	<u>(382,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,284,571	1,210,770
CREDITORS			
Amounts falling due after more than one year	7	(916,034)	(920,273)
NET ASSETS		<u>368,537</u>	<u>290,497</u>
FUNDS	9		
Unrestricted funds		368,537	290,497
TOTAL FUNDS		<u>368,537</u>	<u>290,497</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2024 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 2023

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 2023

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 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	246,436
	<hr/>
EXPENDITURE ON	
Charitable activities	
Charitable activities	125,758
Other	960
	<hr/>
Total	126,718
	<hr/>
NET INCOME	119,718
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	170,779
	<hr/>
TOTAL FUNDS CARRIED FORWARD	290,497
	<hr/> <hr/>

DARKEI CHAIM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 September 2022 and 31 August 2023

11,211

DEPRECIATION

At 1 September 2022

1,682

Charge for year

1,429

At 31 August 2023

3,111

NET BOOK VALUE

At 31 August 2023

8,100

At 31 August 2022

9,529

5. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 September 2022
and 31 August 2023

1,583,468

NET BOOK VALUE

At 31 August 2023

1,583,468

At 31 August 2022

1,583,468

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.23

31.8.22

£

£

Other creditors

322,608

410,428

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

31.8.23

31.8.22

£

£

Bank loans (see note 8)

916,034

920,273

Included within creditors due after more than one year is the amount of £29,728 (2022: £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.

DARKEI CHAIM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.23 £	31.8.22 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	29,728	33,967
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	886,306	886,306
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	290,497	78,040	368,537
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	290,497	78,040	368,537
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,475	(152,435)	78,040
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	230,475	(152,435)	78,040
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

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

DARKEI CHAIM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

9. MOVEMENT IN FUNDS - continued

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

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

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	170,779	197,758	368,537
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,779</u>	<u>197,758</u>	<u>368,537</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	476,911	(279,153)	197,758
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>476,911</u>	<u>(279,153)</u>	<u>197,758</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

DARKEI CHAIM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	230,475	246,436
Total incoming resources	230,475	246,436
EXPENDITURE		
Charitable activities		
Insurance	751	689
Advertising	29,359	27,555
Travel	1,390	-
Repairs	3,893	9,976
Telephone	4,599	4,887
Light and heat	9,388	4,614
Rates and water	7,092	688
Legal fees	3,550	2,339
School maintenance	10,288	9,045
Postage	774	-
Grants to institutions	31,925	5,850
Grants to individuals	7,250	19,900
	110,259	85,543
Support costs		
Finance		
Bank charges	5,111	478
Bank loan interest	34,526	37,599
	39,637	38,077
Other		
Sundries	30	456
Depreciation of tangible fixed assets	1,429	1,682
	1,459	2,138
Governance costs		
Accountancy and legal fees	1,080	960
Total resources expended	152,435	126,718
Net income	78,040	119,718

This page does not form part of the statutory financial statements