

CHARITY REGISTRATION NUMBER: 1192297

KEREN NISSUIN D'SATMAR

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 NOVEMBER 2021

HIRSH ACCOUNTANTS LIMITED

45 Stamford Hill

London

N16 5SR

**KEREN NISSUIN D'SATMAR
CHARITABLE INCORPORATED ORGANISATION (CIO)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1192297

Principal and Registered Office

45 Stamford Hill
London
N16 5SR

Trustees

The following trustees served during the year:

M. Benedikt
M.J. Berger
J. Sofer

Accountants

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

The charity's objectives are to prevent and relieve poverty, specifically through financial assistance provided to families of the Satmar and wider community for weddings and associated expenses including assistance in establishing a new home according to the requirements of Jewish law.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives in planning future events.

ACHIEVEMENTS AND PERFORMANCE

The charity employs its funds and resources for the benefit of the community, specifically for the provision of assistance with the cost of weddings.

During the year the charity did not make any grants as it was yet to commence its activities.

The financial results for the year to 30 November 2021 are fully reflected in the attached Financial Statements and the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

The charity's policy is to maintain Unrestricted Funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

As at 30 November 2021 the charity had no Unrestricted Reserves as it was yet to formally commence its operations. After the year-end the charity will receive donations which will enable it to commence its charitable activities.

Grant Making Policy

The charity makes loans, grants and donations to needy families to assist with the expenses incurred when marrying off children and helping to establish their home in accordance with the requirements of Jewish law.

In making the loans, grants and donations, the trustees use their personal knowledge and experience of the community and its needs. The trustees monitor the application of the funds meeting with the recipients obtaining relevant and necessary information.

PRINCIPLE RISKS AND UNCERTAINTIES

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular operational and financial risks and are satisfied that appropriate systems are in place to manage and mitigate these risks.

PLANS FOR FUTURE PERIODS

The charity plans to provide financial assistance to members of the Satmar and wider community with the associated expenses of marrying off children and establishing their home according to the various requirements of Jewish law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and as such its governing document is its Constitution.

New trustees are appointed based on personal competence, specialist skill, availability and knowledge of and contact with the community the charity serves. The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid during the year.

STATEMENT OF COMPLIANCE

The charity is a public benefit entity and a registered charity in England and Wales. The address of the registered office is 45 Stamford Hill, London, N16 5SR.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J. Sofer

Trustee

29 September 2022

KEREN NISSUIN D'SATMAR
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 NOVEMBER 2021

		Total funds		Total funds	
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies		-	-	-	-
Charitable activities		-	-	-	-
Other		-	-	-	-
Total		-	-	-	-
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		-	-	-	-
Other		-	-	-	-
Total		-	-	-	-
Net income		-	-	-	-
Transfers between funds		-	-	-	-
Net movement in funds		-	-	-	-
Reconciliation of funds:					
Total funds brought forward		-	-	-	-
Total funds carried forward		-	-	-	-

The Charity is dormant and has not traded during the year.

**KEREN NISSUIN D'SATMAR
BALANCE SHEET**

AT 30 NOVEMBER 2021

Charity No. 1192297

2021

£

£

Fixed assets

Tangible assets

-

-

Investments

-

-

-

-

Current assets

Debtors

-

-

Investments

-

-

Cash at bank and in hand

-

-

-

-

Creditors: Amount falling due within one year

-

-

Net current assets

-

-

Total assets less current liabilities

-

-

Creditors: Amounts falling due after more than one year

-

-

Total net assets

-

-

The funds of the charity

Restricted funds

Restricted income funds

-

-

-

-

Unrestricted funds

General funds

-

-

Designated funds

-

-

-

-

Reserves

Revaluation reserve

-

-

Pension reserve

-

-

-

-

Total funds

-

-

Approved by the trustees on 29 September 2022

And signed on their behalf by:

J. Sofer

Trustee

29 September 2022

for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation where relevant is provided in order to write off each asset over its estimated useful life.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

3 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

4 Staff costs

No employee received emoluments in excess of £60,000.

5 Related party disclosures

No related party transactions were entered into during the year.

6 Limited Liability

The liability of each member in the event of winding up is limited to £1.