

CHARITY REGISTRATION NUMBER: 1193327

**CHARITY EXTRA CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022**

COHEN ARNOLD
Independent Examiner
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CHARITY EXTRA CHARITABLE TRUST
FINANCIAL STATEMENTS
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

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CHARITY EXTRA CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

The trustees present their report and the unaudited financial statements of the Charity for the period ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Charity Extra Charitable Trust	
Charity registration number	1193327	
Principal office	36-38 Waterloo Road London NW2 7UH	
THE TRUSTEES	Mr D Bude	(Appointed 29 January 2021)
	Mr E Perlstein	(Appointed 29 January 2021)
	Mr D P Rabson	(Appointed 29 January 2021)
INDEPENDENT EXAMINER	Mr Barry Leigh FCA	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation Charitable Incorporated Organisation was established by its Constitution dated 29 January 2021 and is registered with the Charity Commission (Registration no. 1193327).

The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the Charity.

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

OBJECTIVES AND ACTIVITIES

The Charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of those objects. The Charity receives income mainly from charitable receipts which it utilises in the provision and distribution of grants and donations.

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 and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the period, the Charity continued its activities in support of religious, educational and other charitable institutions serving the wider public in a manner which accords with the aims and objectives of the Charity. Aggregate donations of £406,462 were paid in the period to 31 March 2022.

INVESTMENT POWERS & POLICY

Under the Constitution, the Charity has the power to make any investment which the Trustees see fit. The trustees regularly review the Charity's position and needs in respect of the investment policy.

The Charity at present does not seek to make further investments as all funds are required to be available in order for the Charity to continue its above described activities.

CHARITY EXTRA CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

FINANCIAL REVIEW

The financial results of the Charity's activities for the period ended 31 March 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

Notwithstanding the deficiency in net current assets, the trustees have concluded that it is appropriate for the financial statements to be prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future as the Charity received donations post year end.

Reserve policy

It is the policy of the Charity to maintain unrestricted funds, which include the free reserves of the Charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely costs of the Charity for the next year. The Trustees have not undertaken any formal charitable commitments and consider that the Charity will generate sufficient income from donations to fund its ongoing activities.

As at 31 March 2022 the Charity has total funds and free reserves as stated in its financial statements. The Trustees are satisfied that further donations will be received enabling them to continue with their charitable work into the future.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and are satisfied with the systems in place to mitigate its exposure to those risks.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 31 January 2023 and signed on behalf of the board of trustees by:

DocuSigned by:



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Mr D Bude

Trustee

CHARITY EXTRA CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY
EXTRA CHARITABLE TRUST
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

I report to the trustees on my examination of the financial statements of Charity Extra Charitable Trust ('the Charity') for the period ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

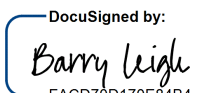
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

CHARITY EXTRA CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY
EXTRA CHARITABLE TRUST *(continued)*
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- 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
- 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.

DocuSigned by:

FACD70D170E84B4...
Mr Barry Leigh FCA
Independent Examiner

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

31 January 2023

CHARITY EXTRA CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

		Period from 29 Jan 21 to 31 Mar 22	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	406,500	406,500
Total income		<u>406,500</u>	<u>406,500</u>
Expenditure			
Expenditure on charitable activities	5,6	(409,438)	(409,438)
Total expenditure		<u>(409,438)</u>	<u>(409,438)</u>
Net expenditure and net movement in funds		<u>(2,938)</u>	<u>(2,938)</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>(2,938)</u>	<u>(2,938)</u>

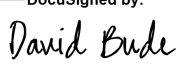
The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

CHARITY EXTRA CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	£	31 Mar 22 £
CURRENT ASSETS			
Cash at bank and in hand		38	
CREDITORS: amounts falling due within one year	12	<u>(2,976)</u>	
NET CURRENT LIABILITIES			<u>(2,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,938)</u>
NET LIABILITIES			<u>(2,938)</u>
FUNDS OF THE CHARITY			
Unrestricted funds			<u>(2,938)</u>
Total charity funds	13		<u>(2,938)</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 Jan 23, and are signed on behalf of the board by:

DocuSigned by:

 E8CE55CF7FE74F7...
 Mr D Bude
 Trustee

The notes on pages 7 to 10 form part of these financial statements.

CHARITY EXTRA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

1. GENERAL INFORMATION

The Charity is a public benefit entity and a registered charity in England and Wales and is a Foundation Charitable Incorporated Organisation. The address of the principal office is 36-38 Waterloo Road, London, NW2 7UH.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

There are no judgements made by the trustees in the application of these accounting policies that have significant effect on the financial statements nor any estimates with a significant risk of material adjustment in the next year.

Going concern

Notwithstanding the deficiency in net current assets, the trustees have concluded that it is appropriate for the financial statements to be prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future as the Charity received donations post year end.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Incoming resources

All income is 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.

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 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.

CHARITY EXTRA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Resources expended *(continued)*

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.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Support costs

Support costs are those costs which are common to all areas of the organisation.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Financial instruments

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

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £
DONATIONS		
Donations received	<u>406,500</u>	<u>406,500</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £
Charitable donations	406,462	406,462
Support costs	<u>2,976</u>	<u>2,976</u>
	<u>409,438</u>	<u>409,438</u>

CHARITY EXTRA CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022****6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	Total funds 2022
	£	£	£
Charitable donations	406,462	–	406,462
Governance costs	–	2,976	2,976
	<u>406,462</u>	<u>2,976</u>	<u>409,438</u>

7. ANALYSIS OF SUPPORT COSTS

	Charitable donations	Total 2022
	£	£
Governance costs	<u>2,976</u>	<u>2,976</u>

8. ANALYSIS OF GRANTS

	Period from 29 Jan 21 to 31 Mar 22 £
GRANTS TO INSTITUTIONS	
Charitable donations	<u>406,462</u>
Total grants	<u>406,462</u>

All grants and donations were paid to charitable institutions for the purposes of either the advancement of education or the alleviation of poverty.

The composition of donations is shown below.

	2022 £
Gitter Foundation	70,000
Achisomoch Aid Company Limited	56,900
Mercaz Hatorah Belz Machnivka	29,500
Yeshivas Beis Dovid	20,300
North London Welfare and Educational Foundation	44,000
Mifal Hachesed Vehatzedokoh	15,000
MGS Charitable Trust	10,450
The Edgware Foundation	10,000
Friends Of Mir	10,000
Other donations less than £10,000	<u>140,312</u>
	<u>406,462</u>

CHARITY EXTRA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

9. INDEPENDENT EXAMINATION FEES

	Period from 29 Jan 21 to 31 Mar 22 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,976</u>

10. STAFF NUMBERS

The average head count of employees during the year was nil (2021: nil).

11. TRUSTEE REMUNERATION AND EXPENSES

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

No trustee expenses have been incurred.

12. CREDITORS: amounts falling due within one year

	31 Mar 22 £
Accruals and deferred income	<u>2,976</u>

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 29 January 20 21 £	Income £	Expenditure £	At 31 March 20 22 £
General funds	<u>—</u>	<u>406,500</u>	<u>(409,438)</u>	<u>(2,938)</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Current assets	38	38
Creditors less than 1 year	<u>(2,976)</u>	<u>(2,976)</u>
Net liabilities	<u>(2,938)</u>	<u>(2,938)</u>

15. RELATED PARTIES

The Charity received its donations from Giving More Online Limited; certain Trustees of the Charity are Directors of the donor company.