FRIENDS OF KH

England & Wales · Charity number 1194290

Details

Other names	Keren Hashviis
Status	Registered
Legal form	CIO
Registered	2021-04-29
Register	View on the Charity Commission register

Contact

Address	First Floor Winston House 349 Regents Park Road London
Phone	02034112001
Email	aryeh@melinekfine.com

Activities

Objects: THE OBJECT OF THE CIO IS FOR THE PUBLIC BENEFIT TO ADVANCE THE JEWISH RELIGION AND IN PARTICULAR OBSERVANCE OF THE LAW OF SHMITA INCLUDING BY SUPPORTING THE EXCLUSIVELY CHARITABLE WORK OF KEREN HASHVIIS.

Activities: Grant-making.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£7,770	£720	-	-
2024-09-30	£9,039	£720	-	-
2023-09-30	£269,372	£210,146	-	-
2022-09-30	£2,103,579	£2,078,842	£24,737	0

Trustees

Name	Role	Appointed
CHAGAI KAHN		2021-04-29
Oscar Low		2021-04-29
RICHARD KAUFMAN		2021-04-29

Accounts

Charity registration number 1194290

FRIENDS OF KH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

FRIENDS OF KH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Kahn O Low R Kaufman
Charity number	1194290
Independent examiner	CHS Accountants Limited 45 Stamford Hill N16 5SR

FRIENDS OF KH

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FRIENDS OF KH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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

The charity's objectives are to advance the Jewish religion and in particular observance of the Law of Shmita including by supporting the exclusively charitable work of Keren Hashviis.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The charity makes grants Keren Hashviis, to further their exclusively charitable work in the furtherance of the observance of Shmita, a Biblically ordained, agricultural Sabbatical Year in Israel occurring once in seven years, and in support of the farmers whose livelihood is affected by pausing their production and business for this period.

In making these grants the trustees use their personal knowledge and experience of philanthropic work and their understanding of Shmita and the needs of those farmers observing it. The trustees monitor the application of funds by maintaining regular correspondence with the recipient charity and its ultimate beneficiaries, including detailed breakdowns of how the funds are being used and distributed.

Achievements and performance

Significant activities and achievements against objectives

The charity employs its funds and resources for grants in support of Keren Hashviis.

During the year the charity made grants totaling Nil (2024: £Nil)

Financial review

The financial results for the period to 30 September 2025 are fully reflected in the attached Financial Statements and the Notes thereon.

The charity's Statement of Financial Position shows cash at bank of £99,173 and creditors of £720.

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 September 2025 the charity had Unrestricted Funds of £99,335 (2023: £92,253).

Plans for future periods

The charity plans to continue its grant making activities in support of Keren Hashviis and Shmita observance. Due to the cylical nature of Shmita, it is expected that the charity's activities will be less significant in the ensuing years of the Shmita cycle. The next Shmita year falls in 2028-2029 with preparations commencing some months prior.

Structure, governance and management

The charity is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021.

The trustees who served during the year and up to the date of signature of the financial statements were:
C Kahn
O Low
R Kaufman

Recruitment and appointment of trustees
New trustees are appointed based on personal competence, specialist skill, knowledge and availablility.

None of the trustees has any beneficial interest in the charity.

The Trustees' report was approved by the Board of Trustees.

C Kahn
Trustee

2 July 2026

FRIENDS OF KH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	7,770	9,039
Total income		7,770	9,039
Expenditure on:			
Charitable activities	**4**	720	720
Total expenditure		720	720
Net income		7,050	8,319
Other recognised gains and losses:			
Other gains/(losses)	**10**	32	(29)
Net movement in funds	**6**	7,082	8,290
Reconciliation of funds:			
Fund balances at 1 October 2024		92,253	83,963
Fund balances at 30 September 2025		99,335	92,253

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

FRIENDS OF KH

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Cash at bank and in hand		100,055		92,973	
Current liabilities	**11**	(720)		(720)	
Net current assets			99,335		92,253
The funds of the charity					
Unrestricted funds	**12**		99,335		92,253
			99,335		92,253

The financial statements were approved by the trustees on 2 July 2026

C Kahn
Trustee

1 Accounting policies

Charity information

Friends of KH is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO Foundation Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are are taken into account in arriving at net income/ expenditure.

2 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	7,770	9,039

4 Expenditure on charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Direct costs		
Share of support and governance costs (see note 5)		
Governance	720	720
Analysis by fund		
Unrestricted funds	720	720

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	720	720
Analysed between:		
Charitable Activities	720	720

Governance costs comprise:	2025 £	2024 £
Independent examiner fees	720	720
	720	720

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	720	720

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Other gains and losses

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) upon:	£	£
Foreign exchange	(32)	29

11 Current liabilities

	2025	2024
	£	£
Accruals and deferred income	720	720

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	92,253	7,770	(720)	32	99,335

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	83,963	9,039	(720)	(29)	92,253

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

Charity registration number 1194290

FRIENDS OF KH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

FRIENDS OF KH

LEGAL AND ADMINISTRATIVE INFORMATION

FRIENDS OF KH

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FRIENDS OF KH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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

The charity's objectives are to advance the Jewish religion and in particular observance of the Law of Shmita including by supporting the exclusively charitable work of Keren Hashviis.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The charity makes grants Keren Hashviis, to further their exclusively charitable work in the furtherance of the observance of Shmita, a Biblically ordained, agricultural Sabbatical Year in Israel occurring once in seven years, and in support of the farmers whose livelihood is affected by pausing their production and business for this period.

In making these grants the trustees use their personal knowledge and experience of philanthropic work and their understanding of Shmita and the needs of those farmers observing it. The trustees monitor the application of funds by maintaining regular correspondence with the recipient charity and its ultimate beneficiaries, including detailed breakdowns of how the funds are being used and distributed.

Achievements and performance

Significant activities and achievements against objectives

The charity employs its funds and resources for grants in support of Keren Hashviis.

During the year the charity made grants totalling nil (2023: £200,195)

Financial review

The financial results for the period to 30 September 2024 are fully reflected in the attached Financial Statements and the Notes thereon.

The charity's Statement of Financial Position shows cash at bank of £92,973 and creditors of £720.

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 September 2023 the charity had Unrestricted Funds of £92,253 (2023: £83,963).

Plans for future periods

The charity plans to continue its grant making activities in support of Keren Hashviis and Shmita observance. Due to the cylical nature of Shmita, it is expected that the charity's activities will be less significant in the ensuing years of the Shmita cycle. The next Shmita year falls in 2028-2029 with preparations commencing some months prior.

Structure, governance and management

The charity is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021.

The trustees who served during the year and up to the date of signature of the financial statements were:
C Kahn
O Low
R Kaufman

Recruitment and appointment of trustees
New trustees are appointed based on personal competence, specialist skill, knowledge and availablility.

None of the trustees has any beneficial interest in the charity.

The trustees' report was approved by the Board of Trustees.

R Kaufman
Trustee

26 May 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF KH

I report to the trustees on my examination of the financial statements of Friends of KH (the charity) for the year ended 30 September 2024.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

PShebson

Pini Shebson ACA

CHS Accountants Limited
45 Stamford Hill
N16 5SR

Dated: 26 May 2025

FRIENDS OF KH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	9,039	269,331
Total income		9,039	269,331
Expenditure on:			
Raising funds	**4**	-	6,976
Charitable activities	**5**	720	203,170
Total expenditure		720	210,146
Net income		8,319	59,185
Other recognised gains and losses:			
Other gains/(losses)	**12**	(29)	41
Net movement in funds	**8**	8,290	59,226
Reconciliation of funds:			
Fund balances at 1 October 2023		83,963	24,737
Fund balances at 30 September 2024		92,253	83,963

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

FRIENDS OF KH

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Cash at bank and in hand		92,973		85,463	
Current liabilities	**13**	(720)		(1,500)	
Net current assets			92,253		83,963
The funds of the charity					
Unrestricted funds	**14**		92,253		83,963
			92,253		83,963

The financial statements were approved by the trustees on 26 May 2025

R Kaufman
Trustee

1 Accounting policies

Charity information

Friends of KH is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO Foundation Constitution, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are are taken into account in arriving at net income/ expenditure.

2 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	9,039	269,331

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	-	6,976

5 Expenditure on charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Direct costs		
Misc Expenditure	-	1,443
Grant funding of activities (see note 6)	-	200,195
Share of support and governance costs (see note 7)		
Support	-	32
Governance	720	1,500
	720	203,170
Analysis by fund		
Unrestricted funds	720	203,170

6 Grants payable

	Total Funds 2023 £
Grants to institutions:	
Other	200,195

-

7 Support costs allocated to activities

	2024 £	2023 £
Bank charges	-	32
Governance costs	720	1,500
	720	1,532
Analysed between:		
Charitable Activities	720	1,532

Governance costs comprise:	2024 £	2023 £
Independent examiner fees	720	1,500
	720	1,500

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	720	1,500

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

10 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains and losses

Gains/(losses) upon:	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Foreign exchange	29	(41)

13 Current liabilities

	2024 £	2023 £
Accruals and deferred income	720	1,500

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 September 2024 £
General funds	83,963	9,039	(720)	(29)	92,253

Previous year:	At 1 October 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 September 2023 £
General funds	24,737	269,331	(210,146)	41	83,963

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

CHARITY REGISTRATION NUMBER: 1194290

FRIENDS OF KH

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

30 SEPTEMBER 2023

FRIENDS OF KH
CHARITABLE TRUST
FINANCIAL STATEMENTS
30 SEPTEMBER 2023

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Balance Sheet	6
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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1194290

Principal and Registered Office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

The following trustees served during the year:
Chagai Kahn
Oscar Low
Richard Kaufman

Accountants

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Jewish religion and in particular observance of the Law of Shmita including by supporting the exclusively charitable work of Keren Hashviis.

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 grants in support of Keren Hashviis.

During the year the charity made grants totalling £200,195 (2022: £1,807,000)

The financial results for the period to 30 September 2023 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 September 2023 the charity had Unrestricted Funds of £83,963 (2022: £59,226).

Grant Making Policy

The charity makes grants Keren Hashviis, to further their exclusively charitable work in the furtherance of the observance of Shmita, a Biblically ordained, agricultural Sabbatical Year in Israel occurring once in seven years, and in support of the farmers whose livelihood is affected by pausing their production and business for this period.

In making these grants the trustees use their personal knowledge and experience of philanthropic work and their understanding of Shmita and the needs of those farmers observing it. The trustees monitor the application of funds by maintaining regular correspondence with the recipient charity and its ultimate beneficiaries, including detailed breakdowns of how the funds are being used and distributed.

PRINCIPAL 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 continue its grant making activities in support of Keren Hashviis and Shmita observance. Due to the cylical nature of Shmita, it is expected that the charity's activities will be less significant in the ensuing years of the Shmita cycle. The next Shmita year fall sin 2028-2029 with preparations commencing some months prior.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021.

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

New trustees are appointed based on personal competence, specialist skill, knowledge and availablility.

STATEMENT OF COMPLAINCE

The charity is a public benefit entity, a registered charity in England and Wales and is unincorporated. The address of the principal office is First Floor, Winston House, 349 Regents Park Road, London, N3 1DH.

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

Richard Kaufman

Trustee

29 February 2024

Independent Examiner's Report to the trustees of FRIENDS OF KH

I report to the trustees on my examination of the financial statements of FRIENDS OF KH for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

As 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 by being a qualified member of ICAEW.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Moshe Hirsh FCCA
Hirsh Accountants limited
45 Stamford Hill
London
N16 5SR
29 February 2024

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	2	269,331	2,103,579
Other	3	41	-
Total		269,372	2,103,579
Expenditure on:			
Raising funds	4	6,976	267,622
Charitable activities	5	201,695	1,811,100
Other	7	1,475	120
Total		210,146	2,078,842
Net movement in funds		59,226	24,737
Reconciliation of funds:			
Total funds brought forward		24,737	-
Total funds carried forward		83,963	24,737

FRIENDS OF KH
BALANCE SHEET

AS AT 30 SEPTEMBER 2023

Charity No. 1194290		2023	2022
		£	£
Current assets			
Cash at bank and in hand		85,463	28,837
		85,463	28,837
Creditors: Amount falling due within one year	10	(1,500)	(4,100)
Net current assets		83,963	24,737
Total assets less current liabilities		83,963	24,737
Net assets excluding pension asset or liability		83,963	24,737
Total net assets		83,963	24,737
The funds of the charity			
Unrestricted funds			
General funds	11	83,963	24,737
Total funds		83,963	24,737

Approved by the trustees on 29 February 2024

And signed on their behalf by:

Richard Kaufman
Trustee
29 February 2024

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 if 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.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

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.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are are taken into account in arriving at net income/expenditure.

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.

2 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations Received	269,331	269,331	2,103,579
	269,331	269,331	2,103,579

3 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Exchange Gains	41	41	-
	41	41	-

4 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
Costs of generating voluntary income			
Operating Costs	6,976	6,976	267,622
	6,976	6,976	267,622

5 Expenditure on charitable activities

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
Expenditure on charitable activities			
Grants made	200,195	200,195	1,807,000
Governance costs	1,500	1,500	4,100
	201,695	201,695	1,811,100

6 **Analysis of grants**

Activity or programme	**Grants to Institutions**	**Total 2023**	**Total 2022**
	£	**£**	**£**
Grants to Keren Hashviis in Israel	200,000	200,000	1,807,000
Other grants	195	195	-
	200,195	200,195	1,807,000

7 **Other expenditure**

	Unrestricted	**Total 2023**	**Total 2022**
	£	**£**	**£**
Misc Expenditure	1,443	1,443	-
General administrative costs	32	32	120
	1,475	1,475	120

8 **Net income before transfers**

	2023	**2022**
This is stated after charging:	**£**	**£**
Auditors' remuneration	-	2,100
Independent Examiner's fee	1,500	-

9 **Staff costs**

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

10 **Creditors:**

amounts falling due within one year

	2023	**2022**
	£	**£**
Accruals	1,500	4,100
	1,500	4,100

11 **Movement in funds**

	At 1 October 2022	**Incoming resources (including other gains/losses)**	**Resources expended**	**At 30 September 2023**
	£	**£**	**£**	**£**
Restricted funds:				
Unrestricted funds:				
General funds	24,737	269,372	(210,146)	83,963
Total funds	24,737	269,372	(210,146)	83,963

12 Analysis of net assets between funds

	Unrestricted funds	Total
	£	**£**
Net current assets	83,963	83,963
	83,963	83,963

Accounts

CHARITY REGISTRATION NUMBER: 1194290

FRIENDS OF KH

TRUSTEES' REPORT AND AUDITED ACCOUNTS

30 SEPTEMBER 2022

Glazers
843 FINCHLEY ROAD
LONDON
NW11 8NA

FRIENDS OF KH
CHARITABLE TRUST
FINANCIAL STATEMENTS
30 SEPTEMBER 2022

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The trustees present their report with the audited financial statements of the charity for the period ended 30 September 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1194290

Principal and Registered Office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

The following trustees served during the year:

Chagai Kahn
Oscar Low
Richard Kaufman

Auditors

Glazers
843 Finchley Road
London
NW11 8NA

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Jewish religion and in particular observance of the Law of Shmita including by supporting the exclusively charitable work of Keren Hashviis.

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 grants in support of Keren Hashviis.

During the period the charity made grants totalling £1,807,000.

The financial results for the period to 30 September 2022 are fully reflected in the attached Financial Statements and the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

The charitys 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 September 2022 the charity had Unrestricted Funds of £24,737.

Grant Making Policy

The charity makes grants to Keren Hashviis, to further their exclusively charitable work in the furtherance of the observance of Shmita, a Biblically ordained, agricultural Sabbatical Year in Israel occurring once in seven years, and in support of the farmers whose livelihood is affected by pausing their production and business for this period.

In making these grants the trustees use their personal knowledge and experience of philanthropic work and their understanding of Shmita and the needs of those farmers observing it. The trustees monitor the application of funds by maintaining regular correspondence with the recipient charity and its ultimate beneficiaries, including detailed breakdowns of how the funds are being used and distributed.

PRINCIPAL 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 continue its grant making activities in support of Keren Hashviis and Shmita observance. Due to the cylical nature of Shmita, it is expected that the charity's activities will be less significant in the ensuing years of the Shmita cycle. The next Shmita year falls in 2028-2029 with preparations commencing some months prior.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity (charity number 1194290) and is governed by a CIO Foundation Constitution dated 29 April 2021.

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

New trustees are appointed based on personal competence, specialist skill, knowledge and availability.

STATEMENT OF COMPLAINCE

The charity is a public benefit entity, a registered charity in England and Wales and is unincorporated. The address of the principal office is First Floor, Winston House, 349 Regents Park Road, London, N3 1DH.

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

Richard Kaufman

Trustee

10 March 2023

Independent Auditor's Report to the Trustees of FRIENDS OF KH

Opinion

We have audited the accounts of FRIENDS OF KH (the 'charity') for the period ended 30 SEPTEMBER 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 30 SEPTEMBER 2022 ,and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs) (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the trustees' report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts,our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements,we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information,we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or

- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement found in the trustees' report, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

We have been appointed under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on law and regulations which could give rise to material misstatements in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Glazers

Accountants and Statutory Auditors

843 Finchley Road

London

NW11 8NA

10 March 2023

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	4	2,103,579	2,103,579
Total		2,103,579	2,103,579
Expenditure on:			
Raising funds	5	267,622	267,622
Charitable activities	6	1,811,100	1,811,100
Other	8	120	120
Total		2,078,842	2,078,842
Net income before other gains/(losses)		24,737	24,737
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward	15	24,737	24,737

AS AT 30 SEPTEMBER 2022

Charity No. 1194290

	Notes	2022 £
Current assets		
Cash at bank and in hand		28,837
		28,837
Creditors: Amount falling due within one year	12	(4,100)
Net current assets		24,737
Total assets less current liabilities		24,737
Creditors: Amounts falling due after more than one year		-
Total net assets		24,737
The funds of the charity		
Unrestricted funds		
General funds	15	24,737
Designated funds		-
Total funds		24,737

Approved by the trustees on 10 March 2023

And signed on their behalf by:

Richard Kaufman
Trustee
10 March 2023

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	2022
	£
Cash flows from operating activities	
Net income per Statement of Financial Activities	24,737
Adjustments for:	
Increase in trade and other payables	4,100
Net cash provided by operating activities	28,837
Cash flows from investing activities	
Net cash from investing activities	-
Cash flows from financing activities	
Net cash from financing activities	-
Net increase in cash and cash equivalents	28,837
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	28,837
Components of cash and cash equivalents	
Cash and bank balances	28,837
Bank overdrafts	-
	28,837

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

1 General Information

The charity is a public benefit entity and a CIO, registered in England and Wales. The address of the registered office is First Floor, Winston House, 349 Regents Park Road, London, N3 1DH.

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)).

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

3 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 if 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.

Going Concern

There are no material uncertainties about the charity's ability to continue.

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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.
Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.
All exchange differences are are taken into account in arriving at net income/expenditure.

4 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022
	£	£	£	£
Donations Received	2,103,579	-	-	2,103,579
	2,103,579	-	-	2,103,579

5 Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Total 2022
	£	£	£	£
Costs of generating voluntary income				
Operating Costs	267,622	-	-	267,622
	267,622	-	-	267,622

6 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022
	£	£	£	£
Expenditure on charitable activities				
Grants made	1,807,000	-	-	1,807,000
Governance costs	4,100	-	-	4,100
	1,811,100	-	-	1,811,100

7 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2022
	£	£	£	£
Grants to Keren Hashviis in Israel	1,807,000	-	-	1,807,000
	1,807,000	-	-	1,807,000

8 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022
	£	£	£	£
General administrative costs	120	-	-	120
	120	-	-	120

9 Net income before transfers

	2022
This is stated after charging:	£
Auditors' remuneration	2,100
Accountant's fee	2,000

10 Trustee remuneration and expenses

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

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

11 Staff costs

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

12 Creditors:

amounts falling due within one year

	2022
	£
Accruals	4,100
	4,100

13 Movement in funds

	At 29 April 2021	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 30 September 2022
		£	£	£	£
Unrestricted funds:					
General funds	-	2,103,579	(2,078,842)	-	24,737
Total funds	-	2,103,579	(2,078,842)	-	24,737

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Net current assets	24,737	-	-	24,737
Creditors due in more than one year and provisions	-	-	-	-
	24,737	-	-	24,737

15 Related party disclosures

There were no related party transactions during the year as requiring disclosure.