

BISHNAT 2021

REPORT AND FINANCIAL STATEMENTS

25 JANUARY 2022 TO 31 DECEMBER 2022

BISHNAT 2021

I N D E X

Period from 25 January 2022 to 31 December 2022

	Page
General information	2
Trustees' annual report	3
Independent examiner's report	5
Statement of financial activities (including income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8

BISHNAT 2021

G E N E R A L I N F O R M A T I O N

Period from 25 January 2022 to 31 December 2022

Trustees	H D Nathanson D Bearman N Nevies
Settlor	H D Nathanson
Address	7th Floor South Block 55 Baker Street London W1U 8EW
Independent Examiner	D C Mellor ACA CTA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Charity no	1197647
Bankers	Coutts & Co 440 Strand London WC2R 0QS

BISHNAT 2021

T R U S T E E S ' A N N U A L R E P O R T

Period from 25 January 2022 to 31 December 2022

The trustees submit the annual report together with the accounts of the charity for the period from 25 January 2022 to 31 December 2022. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

Bishnat 2021 is a Charitable Incorporated Organisation (CIO) registered on 25 January 2022 with the registered charity number 1197647.

Structure, governance and management

The trustees who have served in the period are those shown on page 2.

New trustees are appointed in accordance with the constitution and a minimum of three trustees are required at all times. The maximum number of trustees is four. Upon being appointed, trustees receive a copy of the constitution and the latest Annual Report and Accounts.

Trustees are responsible for making the decisions of the charity. Decisions may be taken either at a meeting or by resolution in writing agreed by a majority of all charity trustees. Decisions can only be made at meetings where there is quorum. The quorum is two charity trustees, or the number nearest to one third of total number of charity trustees, whichever is greater. A charity trustee shall not be counted in the quorum present when any decision is made about a matter upon which he or she is not entitled to vote.

Objectives and activities

Our primary objective is to use musical performances to inspire Jewish people and foster a sense of pride and connection to their unique heritage and community. In addition, we aim to create a deep appreciation and understanding of Jewish music in all of its genres. Musical appreciation is an important cornerstone of our culture, and as well as being a joyous experience, we aim for our performances to be educational and enhance the audience's sense of mental wellbeing.

Public benefit

The trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Organisation

The charity's affairs are carried on by its trustees, who meet as necessary for this purpose.

Achievements and performance

During the period the charity held two successful concerts in November 2022, in London and Leeds. The concerts were sold out, selling over 1,200 tickets and ticket sales amounted to £14,942.

These concerts introduced guests to Jewish music, enabling them to enjoy and understand the stories behind the music, their historical and community value. The concerts brought guests into synagogues who had not visited or been in a crowd since lockdown and Covid19.

They gave guests a sense of wellbeing and communal spirit which they had lost over the last few years. People left singing and feeling stronger and more connected to their community. The feedback was extremely positive and guests enjoyed the community spirit which gave them the sense of wellbeing that the charity is working towards.

The charity received donations in the year of £85,000 to help cover the costs of the event which were £87,296.

BISHNAT 2021

TRUSTEES' ANNUAL REPORT (continued)

Period from 25 January 2022 to 31 December 2022

Music is known to support wellbeing, aid mental health and build a sense of community. Our work in the community is helping people to appreciate and understand Jewish music, its history and meaning. The trustees are hosting two concerts in November 2023 and hope to cover more of the cost from ticket sales.

Financial review and risk management

At the year end the charity had unrestricted funds in deficit of £8,171. Unrestricted funds are used to finance the charity's charitable activities and as it is the first year a small deficit arose at the year end. Donations of £6,000 were received in January 2023 and ticket prices have been increased to cover additional costs.

The trustees maintain a level of reserves that is sufficient to cover the costs of running the charity for the forthcoming year. It is the intention of the trustees that events will be funded out of ticket sales and other fundraising initiatives.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Statement of Trustees' responsibilities

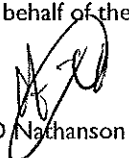
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 business.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and 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. 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.

On behalf of the Trustees


H D Nathanson

19 October

2023

BISHNAT 2021

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Period from 25 January 2022 to 31 December 2022

Independent examiner's report to the trustees of Bishnat 2021

I report to the trustees on my examination of the accounts of the Trust for the period from 25 January 2022 to 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this period under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

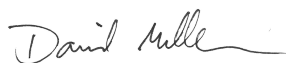
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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



D C MELLOR ACA CTA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

31 October 2023

BISHNAT 2021**STATEMENT OF FINANCIAL ACTIVITIES****Period from 25 January 2022 to 31 December 2022**

	Note	Unrestricted Funds 25 January 2022 to 31 December 2022 £
Incoming from:		
Donations and legacies		85,000
Charitable activities		14,942
Total income		<u>99,942</u>
Expenditure on:		
Charitable activities	2	<u>108,113</u>
Total expenditure		<u>108,113</u>
Net (expenditure)/income		(8,171)
Reconciliation of funds:		
Funds brought forward		<u>-</u>
Funds carried forward		<u>(8,171)</u>

The Statement of Financial Activities includes all gains and losses for the period. All income and expenditure derives from continuing activities.

BISHNAT 2021

Charity number: 1197647

B A L A N C E S H E E T

At 31 December 2022

	Note	Unrestricted Funds 2022 £
Current assets		
Cash at bank and in hand		4,057
		<u>4,057</u>
Creditors: amounts falling due within one year	4	<u>(12,228)</u>
Net current assets		<u>(8,171)</u>
Total assets less current liabilities		<u>(8,171)</u>
The funds of the charity:		
Unrestricted funds		<u>(8,171)</u>
Total unrestricted funds (page 6)		<u>(8,171)</u>

The accounts on pages 6 to 9 were approved by the Trustees on behalf by:

19 October

2023 and were signed on its



H D Nathanson Esq

I. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the 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 (1 January 2019) (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling and rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102.

Income recognition

Income from donations is recognised once the charity has received entitlement to a donation, the donation is probable and within the control of the charity, and the amount of income receivable can be measured reliably.

Income from ticket sales is recognised once the performance has been conducted and is recognised net of any discounts offered.

Expenditure recognition

Expenditure is recognised in the financial statements when a specific commitment has been made to the recipient and the charity has retained no discretion to terminate, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of performances undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets or financial liabilities. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial instruments that are basic debt instruments are initially recognised at their transaction price and subsequently at amortised cost.

Going concern

The accounts have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

Taxation

Bishnat 2021 is a registered charity and as such is exempt from tax on its income to the extent this is applied for charitable purposes (under sections 521 to 536 of the Income tax Act 2007).

Foreign currency transactions

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of transaction. Exchange rate differences are taken to the statement of financial activities.

BISHNAT 2021**NOTES TO THE FINANCIAL STATEMENTS****Period from 25 January 2022 to 31 December 2022**

2. Analysis of charitable expenditure	25 January 2022 to 31 December 2022 £
Charitable Events Expenses	87,296
Governance costs (note 5)	6,004
Support costs (note 5)	14,813
	<u>108,113</u>

3. Analysis of governance and support costs

	25 January 2022 to 31 December 2022			
	Governance costs	Support costs	Total 2022	Basis of apportionment
	£	£	£	
Accountancy fees	2,304	-	2,304	Governance
Bank charges and interest	316	-	316	Governance
Insurance	560	829	1,389	Purpose
Independent examiner fees	1,734	-	1,734	Governance
Consultancy fees	-	5,280	5,280	Allocated on time
Administrative support	-	7,200	7,200	Allocated on time
Professional fees	1,090	650	1,740	Purpose
FX Gains/Losses	-	854	854	In line with cost
	<u>6,004</u>	<u>14,813</u>	<u>20,817</u>	

4. Creditors: amounts falling due within one year	2022 £
Trade creditors	8,190
Accruals	4,038
	<u>12,228</u>

5. Related party transactions

During the year Firefly Capital Limited, a company controlled by the settlor, H D Nathanson, provided management services to the trustees totalling £7,200. At the balance sheet date the amount owed to Firefly Capital Limited was £7,200.

The trustees received donations from a charity which is under the common control of two trustees of £85,000. The donations were free from restrictions.

6. Trustees' remuneration

No trustees received remuneration or reimbursement of expenses during the period. The Trust has no employees.
