

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022
FOR
HASMODAS HATORAH FOUNDATION**

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HASMODAS HATORAH FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7

HASMODAS HATORAH FOUNDATION

REPORT OF THE TRUSTEES FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the period 1 March 2022 to 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. The advancement of the Jewish religion by the provision of religious education, religious services and facilities for religious education and study.
2. The prevention and relief of poverty and financial hardship.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity pursued its charitable objects.

Income from donations aggregated £9,246. Total resources expended was £8,882, resulting in net income of £364.

FINANCIAL REVIEW

Financial position

The financial results of the charity for the period ended 31 December 2022 are fully reflected in the attached financial statements together with the notes thereon.

As at 31 December 2022 the charity had total unrestricted funds £364.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are 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 administrative costs of the charity.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility

FUTURE PLANS

The future plans of the charity are to continue to support the poor and needy through donations and grants and distribution of food.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

HASMODAS HATORAH FOUNDATION

REPORT OF THE TRUSTEES FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day-to-day affairs of the charity are administered by the trustees.

None of the trustees have any beneficial interest in the charity. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198092

Principal address

Flat 62 Joseph Court
Amhurst Park
London
N16 5AJ

Trustees

Mr C Nutovics
Mr E Breuer
Ms R Arberman

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:



Ms R Arberman - Trustee

HASMODAS HATORAH FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022**

	Notes	Unrestricted funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		9,246
		<hr/>
EXPENDITURE ON		
Charitable activities	2	
Direct costs		7,937
Other charitable activities		945
		<hr/>
Total		8,882
		<hr/>
NET INCOME		364
		<hr/>
TOTAL FUNDS CARRIED FORWARD		364
		<hr/> <hr/>

The notes form part of these financial statements

HASMODAS HATORAH FOUNDATION

BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted funds £
CURRENT ASSETS		
Cash at bank		1,264
CREDITORS		
Amounts falling due within one year	6	(900)
NET CURRENT ASSETS		<u>364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364</u>
NET ASSETS		<u>364</u>
FUNDS	7	
Unrestricted funds		<u>364</u>
TOTAL FUNDS		<u>364</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 and were signed on its behalf by:

Rachel Arberman

Ms R Arberman - Trustee

HASMODAS HATORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include cost of the preparation and independent examination of financial statements and cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity had no restricted funds as at the balance sheet date.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

HASMODAS HATORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 3) £	Support costs (see note 4) £	Totals £
Direct costs	7,937	-	7,937
Other charitable activities	-	945	945
	<u>7,937</u>	<u>945</u>	<u>8,882</u>

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £
Family packages	7,818
Family support	75
Advertisement	44
	<u>7,937</u>

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other charitable activities	45	900	945
	<u>45</u>	<u>900</u>	<u>945</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

HASMODAS HATORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 MARCH 2022 TO 31 DECEMBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 900
	<u> </u>

7. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.22 £
Unrestricted funds		
Unrestricted funds	364	364
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>364</u>	<u>364</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	9,246	(8,882)	364
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>9,246</u>	<u>(8,882)</u>	<u>364</u>

8. RELATED PARTY DISCLOSURES

No transactions with related parties, were undertaken such as are required to be disclosed under charities SORP (FRS 102).