

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
HASMODAS HATORAH FOUNDATION**

DAS Accounting & Partners (UK) LLP  
105 Eade Road  
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**HASMODAS HATORAH FOUNDATION**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**HASMODAS HATORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 £88,624. Total resources expended were £90,859 resulting in a net deficit for the year of £2,228.

**FINANCIAL REVIEW**

**Financial position**

The financial results of the charity for the year ended 31 December 2023 are fully reflected in the attached financial statements together with the notes thereon.

As at 31 December 2023 the charity had total unrestricted funds in deficit of £1,864 (2022: £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.

**HASMODAS HATORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**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 (resigned 5.3.2024)  
Ms R Arberman  
M K Yakov (appointed 5.3.2024)

**Independent Examiner**

DAS Accounting & Partners (UK) LLP  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

Approved by order of the board of trustees on 10 September 2024 and signed on its behalf by:

Ms R Arberman - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HASMODAS HATORAH FOUNDATION**

### **Independent examiner's report to the trustees of Hasmodas Hatorah Foundation**

I report to the charity trustees on my examination of the accounts of Hasmodas Hatorah Foundation (the Trust) for the year ended 31 December 2023.

### **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').

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

### **Independent examiner's statement**

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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Pesach Davidoff FCCA

DAS Accounting & Partners (UK) LLP  
105 Eade Road  
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N4 1TJ

10 September 2024

**HASMODAS HATORAH FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Year Ended 31.12.23 Unrestricted funds £	Period 1.3.22 to 31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		88,624	9,246
Investment income	2	<u>7</u>	<u>-</u>
<b>Total</b>		<u>88,631</u>	<u>9,246</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Direct charitable expenditure		89,599	7,937
Other charitable expenditure		<u>1,260</u>	<u>945</u>
<b>Total</b>		<u>90,859</u>	<u>8,882</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (2,228)	 364
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>364</u>	<u>-</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>(1,864)</u></u>	 <u><u>364</u></u>

The notes form part of these financial statements

# HASMODAS HATORAH FOUNDATION

## BALANCE SHEET 31 DECEMBER 2023

		2023 Unrestricted funds £	2022 Total funds £
<b>CURRENT ASSETS</b>	<b>Notes</b>		
Cash at bank		296	1,264
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,160)	(900)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(1,864)</u>	<u>364</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,864)</u>	<u>364</u>
<b>NET ASSETS</b>		<u>(1,864)</u>	<u>364</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>(1,864)</u>	<u>364</u>
<b>TOTAL FUNDS</b>		<u>(1,864)</u>	<u>364</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2024 and were signed on its behalf by:

Ms R Arberman - Trustee

## HASMODAS HATORAH FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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.



# HASMODAS HATORAH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. ACCOUNTING POLICIES - continued

#### 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.

### 2. INVESTMENT INCOME

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Investment income	7	-
	<u>7</u>	<u>-</u>

### 3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	89,599	-	89,599
Other charitable expenditure	-	1,260	1,260
	<u>89,599</u>	<u>1,260</u>	<u>90,859</u>

### 4. GRANTS PAYABLE

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Direct charitable expenditure	89,599	7,937
	<u>89,599</u>	<u>7,937</u>

All grants paid to institutions and individuals went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish education.

The following grants to institutions were paid during the year:

	£
Keren Yeshaye	4,175
Less than £1,000	500
	<u>4,675</u>

The following grants to individuals were paid during the year:

# HASMODAS HATORAH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 4. GRANTS PAYABLE - continued

	£
Family packages	52,725
Family support	18,288
Wedding support	4,425
	<hr/>
	75,438
	<hr/>

### 5. SUPPORT COSTS

	Governance costs
	£
Other charitable expenditure	1,260
	<hr/>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31.12.23	Period 1.3.22 to 31.12.22
	£	£
Independent examiner's fee	900	900
	<hr/>	<hr/>
	900	900
	<hr/>	<hr/>

# HASMODAS HATORAH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,080	-
Other creditors	1,080	900
	<u>2,160</u>	<u>900</u>

### 9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted funds	364	(2,228)	(1,864)
	<u>364</u>	<u>(2,228)</u>	<u>(1,864)</u>
<b>TOTAL FUNDS</b>	<u>364</u>	<u>(2,228)</u>	<u>(1,864)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted funds	88,631	(90,859)	(2,228)
	<u>88,631</u>	<u>(90,859)</u>	<u>(2,228)</u>
<b>TOTAL FUNDS</b>	<u>88,631</u>	<u>(90,859)</u>	<u>(2,228)</u>

### Comparatives for movement in funds

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

# HASMODAS HATORAH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

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

### 10. RELATED PARTY DISCLOSURES

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