

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
HASMODAS HATORAH FOUNDATION**

DAS Accounting & Partners (UK) LLP
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HASMODAS HATORAH FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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HASMODAS HATORAH FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 £89,354. Total resources expended were £85,899 resulting in a net income for the year of £3,455.

FINANCIAL REVIEW

Financial position

The financial results of the charity for the year ended 31 December 2024 are fully reflected in the attached financial statements together with the notes thereon.

As at 31 December 2024 the charity had total unrestricted funds in surplus of £1,591 (2023: £1,864 in deficit)

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 2024

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 11a
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Approved by order of the board of trustees on 18 August 2025 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 2024.

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
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18 August 2025

HASMODAS HATORAH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		89,354	88,624
Investment income	2	-	7
Total		<u>89,354</u>	<u>88,631</u>
EXPENDITURE ON			
Charitable activities	3		
Direct charitable expenditure		82,153	86,919
Other charitable expenditure		3,746	3,940
Total		<u>85,899</u>	<u>90,859</u>
NET INCOME/(EXPENDITURE)		3,455	(2,228)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,864)	364
TOTAL FUNDS CARRIED FORWARD		<u><u>1,591</u></u>	<u><u>(1,864)</u></u>

The notes form part of these financial statements

HASMODAS HATORAH FOUNDATION

BALANCE SHEET 31 DECEMBER 2024

		2024 Unrestricted funds £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	8	2,000	-
Cash at bank		3,951	296
		<u>5,951</u>	<u>296</u>
CREDITORS			
Amounts falling due within one year	9	(4,360)	(2,160)
		<u>1,591</u>	<u>(1,864)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>1,591</u>	<u>(1,864)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,591</u>	<u>(1,864)</u>
		<u>1,591</u>	<u>(1,864)</u>
NET ASSETS/(LIABILITIES)		<u>1,591</u>	<u>(1,864)</u>
FUNDS	10		
Unrestricted funds		1,591	(1,864)
TOTAL FUNDS		<u>1,591</u>	<u>(1,864)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2025 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 2024

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 2024

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

	2024 £	2023 £
Investment income	-	7
	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	2,767	79,386	-	81,153
Other charitable expenditure	-	-	3,746	3,746
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2,767	79,386	3,746	85,899
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	Year Ended 31.12.24 £	Year Ended 31.12.23 £
Direct charitable expenditure	79,386	80,112
	<u> </u>	<u> </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	1,046
Chasdei Dov Trust	1,000
Less than £1,000	3,966
	<u> </u>
	6,012
	<u> </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 2024

4. GRANTS PAYABLE - continued

Family packages	42,940
Family support	25,474
Wedding support	4,960
	<u>73,374</u>

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Other charitable expenditure	<u>2,620</u>	<u>46</u>	<u>1,080</u>	<u>3,746</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. NET INCOME/(EXPENDITURE)

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

	Year ended 31.12.24	Year ended 31.12.23
	£	£
Independent examiner's fee	1,080	900
	<u>1,080</u>	<u>900</u>

HASMODAS HATORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	2,000	-
	<u>2,000</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,080	1,080
Other creditors	3,280	1,080
	<u>4,360</u>	<u>2,160</u>

10. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
Unrestricted funds	(1,864)	3,455	1,591
	<u>(1,864)</u>	<u>3,455</u>	<u>1,591</u>
TOTAL FUNDS	<u>(1,864)</u>	<u>3,455</u>	<u>1,591</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted funds	89,354	(85,899)	3,455
	<u>89,354</u>	<u>(85,899)</u>	<u>3,455</u>
TOTAL FUNDS	<u>89,354</u>	<u>(85,899)</u>	<u>3,455</u>

Comparatives for movement in funds

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

HASMODAS HATORAH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS - continued

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

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

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.