

Shemen Rokach
Unaudited Financial Statements
31 July 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Shemen Rokach

Financial Statements

Period from 24 March 2022 to 31 July 2023

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Shemen Rokach

Trustees' Annual Report

Period from 24 March 2022 to 31 July 2023

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 July 2023.

Reference and administrative details

Registered charity name	Shemen Rokach
Charity registration number	1198370
Principal office	19 Kipling Street Salford M7 2FF
The trustees	D Moskovitz I Fried
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Shemen Rokach

Trustees' Annual Report *(continued)*

Period from 24 March 2022 to 31 July 2023

Structure, governance and management

Shemen Rokach is constituted under a trust deed dated 06 September 2021. It is a registered charity and the charity number is 1198370 and it was registered on 24 March 2022.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under the Charities Act, the committee, decision making processes, the business plan and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Organisational management

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly. The day-to-day affairs are managed by the principal and her dedicated team who oversee the governance and management of the nursery. They report to the trustees on a regular basis.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

Shemen Rokach

Trustees' Annual Report *(continued)*

Period from 24 March 2022 to 31 July 2023

Objectives and activities

The objects of the charity are:

- (i) For the public benefit promote the education of people of all ages around the world in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education.
- (ii) The prevention or relief of poverty or financial hardship anywhere in the world by providing: grants or loans to individuals in need and /or charities, or other organisations working to prevent or relieve poverty of financial hardship.
- (iii) To advance the orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the code of Jewish law (Shulchan Aruch).
- (iv) To promote and protect the physical and mental health of sufferers of any medical conditions around the world through the provision of financial assistance. support and practical advice.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

Grants made during the year are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Shemen Rokach

Trustees' Annual Report *(continued)*

Period from 24 March 2022 to 31 July 2023

Achievements and performance

The charity received £43,500 in donations during the year. The charity paid out £41,740 for direct costs and support costs.

The trustees consider the above expenditure is in line with the objects of the charity.

The charity has governance costs that comprise professional fees and sundry office costs.

The trustees wish to express their appreciation to the various grant making authorities listed in the grant income note to the accounts. The trustees are certain that without their support these youth clubs would simply not have taken place.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

The split between restricted and unrestricted funds is as disclosed on the face of the SOFA.

There was an overall net income and net movement in funds for the year amounting to £1,760.

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, equating to the net current assets of the charity, as there are no formal obligations to pay out any grants.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £1,745 all of which are unrestricted.

The trustees' annual report was approved on 22 May 2024 and signed on behalf of the board of trustees by:

I Fried
Trustee

Shemen Rokach

Independent Examiner's Report to the Trustees of Shemen Rokach

Period from 24 March 2022 to 31 July 2023

I report to the trustees on my examination of the financial statements of Shemen Rokach ('the charity') for the period ended 31 July 2023.

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 Act').

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

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 charity as required by section 130 of the 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

22 May 24

Shemen Rokach

Statement of Financial Activities

Period from 24 March 2022 to 31 July 2023

		Period from 24 Mar 22 to 31 Jul 23	Period from 1 Aug 21 to 23 Mar 22	
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	43,500	43,500	–
Total income		<u>43,500</u>	<u>43,500</u>	<u>–</u>
Expenditure				
Expenditure on charitable activities	5,6	41,740	41,740	15
Total expenditure		<u>41,740</u>	<u>41,740</u>	<u>15</u>
Net income/(expenditure) and net movement in funds		<u>1,760</u>	<u>1,760</u>	<u>(15)</u>
Reconciliation of funds				
Total funds brought forward		(15)	(15)	–
Total funds carried forward		<u>1,745</u>	<u>1,745</u>	<u>(15)</u>

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

The notes on pages 8 to 13 form part of these financial statements.

Shemen Rokach

Statement of Financial Position

31 July 2023

	Note	31 Jul 23 £	23 Mar 22 £
Current assets			
Cash at bank and in hand		2,345	4,985
Creditors: amounts falling due within one year	12	<u>600</u>	<u>5,000</u>
Net current assets		<u>1,745</u>	<u>(15)</u>
Total assets less current liabilities		<u>1,745</u>	<u>(15)</u>
Net assets		<u>1,745</u>	<u>(15)</u>
 Funds of the charity			
Unrestricted funds		<u>1,745</u>	<u>(15)</u>
Total charity funds	13	<u>1,745</u>	<u>(15)</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 May 24, and are signed on behalf of the board by:

I Fried
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Shemen Rokach

Notes to the Financial Statements

Period from 24 March 2022 to 31 July 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 19 Kipling Street, Salford, M7 2FF.

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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Shemen Rokach

Notes to the Financial Statements *(continued)*

Period from 24 March 2022 to 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Shemen Rokach

Notes to the Financial Statements *(continued)*

Period from 24 March 2022 to 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	43,500	43,500	—	—

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Activities	40,150	40,150	—	—
Support costs	1,590	1,590	15	15
	41,740	41,740	15	15

Shemen Rokach

Notes to the Financial Statements *(continued)*

Period from 24 March 2022 to 31 July 2023

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable Activities	40,150	990	41,140	15
Governance costs	—	600	600	—
	<u>40,150</u>	<u>1,590</u>	<u>41,740</u>	<u>15</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	990	990	15
Governance costs	600	600	—
	<u>1,590</u>	<u>1,590</u>	<u>15</u>

8. Analysis of grants

	Period from 24 Mar 22 to 31 Jul 23 £	Period from 1 Aug 21 to 23 Mar 22 £
Grants to institutions		
Best Choice	2,200	—
Bnos Margulis Wiznitz	3,000	—
Chasidei Belz	7,000	—
Grants under £1000	1,700	—
Kolyom Trust	4,000	—
Lehatzliach	1,000	—
Machzikei Hadass	3,000	—
Mercaz Torah Vochessed	1,750	—
Ohr Torah	2,000	—
Support For All	4,000	—
T T T	8,500	—
Yeshiva Lezeirim	1,000	—
Zoreya Tzedokos	1,000	—
	<u>40,150</u>	<u>—</u>
Total grants	<u>40,150</u>	<u>—</u>

Shemen Rokach

Notes to the Financial Statements *(continued)*

Period from 24 March 2022 to 31 July 2023

9. Independent examination fees

	Period from 24 Mar 22 to 31 Jul 23 £	Period from 1 Aug 21 to 23 Mar 22 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	—

10. Staff costs

The average head count of employees during the period was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Creditors: amounts falling due within one year

	31 Jul 23 £	23 Mar 22 £
Accruals and deferred income	600	—
Other creditors	—	5,000
	<u>600</u>	<u>5,000</u>

13. Analysis of charitable funds

Unrestricted funds

	At 24 Mar 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
General funds	(15)	43,500	(41,740)	1,745
	<u>—</u>	<u>—</u>	<u>(15)</u>	<u>(15)</u>

Shemen Rokach

Notes to the Financial Statements *(continued)*

Period from 24 March 2022 to 31 July 2023

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023 £
Current assets	2,345	2,345
Creditors less than 1 year	(600)	(600)
Net assets	<u>1,745</u>	<u>1,745</u>

	Unrestricted Funds	Total Funds
	£	2022 £
Current assets	4,985	4,985
Creditors less than 1 year	(5,000)	(5,000)
Net assets	<u>(15)</u>	<u>(15)</u>

15. Taxation

Shemen Rokach is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.