

DNK Foundation

Unaudited Financial Statements

31 March 2025

CHARTWELL ACCOUNTANTS & BUSINESS CONSULTANTS LLP

Chartered Certified Accountants

47 Bury New Road

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DNK Foundation

Financial Statements

Period from 1 July 2024 to 31 March 2025

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DNK Foundation

Trustees' Annual Report

Period from 1 July 2024 to 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2025.

Reference and administrative details

Registered charity name DNK Foundation

Charity registration number 1203872

Principal office 1 Healey Close
Salford
M7 3PQ

The trustees

Mr D Kaye
Mr M Amorese
Mrs S H Kaye

Accountants Chartwell Accountants & Business Consultants LLP
Chartered Certified Accountants
47 Bury New Road
Prestwich
Manchester
M25 9JY

Structure, governance and management

DNK Foundation was registered as a Charitable Incorporated Organisation (CIO) on the 6th of July 2023 governed by its constitution. The charity registration number is 1203872.

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 exposure to the major risks.

Objectives and activities

The objects of the Charity are: The prevention or relief of poverty or financial hardship by providing grants or loans to individuals in need and/or charities or other organisations working to prevent or relieve poverty or financial hardship; To advance the Jewish religion for the benefit of the public in accordance with the principles of the Code of Jewish Law.

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.

DNK Foundation

Trustees' Annual Report *(continued)*

Period from 1 July 2024 to 31 March 2025

Achievements and performance

During the period ending 31st March 2025 donations of £5,000 were received by the Charity. Grants of £3,000 were paid out in line with the objectives of the charity with further grants to be paid out in the next year.

Financial review

Principal funding sources

The Charity is dependent on charitable donations from other charities and philanthropists.

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The Charity is dependent on charitable donations from other charities and philanthropists.

Reserves policy

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

The trustees' annual report was approved on 9 June 2025 and signed on behalf of the board of trustees by:

Mr D Kaye
Trustee

DNK Foundation

Statement of Financial Activities

Period from 1 July 2024 to 31 March 2025

| | | Period from 1 Jul 24 to 31 Mar 25 | Period from 6 Jul 23 to 30 Jun 24 |
|---|------|--------------------------------------|---|
| | | Unrestricted funds | Total funds |
| | Note | £ | £ |
| Income and endowments | | | |
| Donations and legacies | 4 | 5,000 | 17,511 |
| Total income | | <u>5,000</u> | <u>17,511</u> |
| Expenditure | | | |
| Expenditure on charitable activities | 5,6 | 3,533 | 1,215 |
| Total expenditure | | <u>3,533</u> | <u>1,215</u> |
| Net income and net movement in funds | | <u>1,467</u> | <u>16,296</u> |
| Reconciliation of funds | | | |
| Total funds brought forward | | 16,296 | — |
| Total funds carried forward | | <u>17,763</u> | <u>16,296</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 5 to 9 form part of these financial statements.

DNK Foundation

Statement of Financial Position

31 March 2025

| | Note | 31 Mar 25 £ | 30 Jun 24 £ |
|---|-----------|----------------|----------------|
| Current assets | | | |
| Cash at bank and in hand | | 18,783 | 16,836 |
| Creditors: amounts falling due within one year | 10 | <u>1,020</u> | <u>540</u> |
| Net current assets | | <u>17,763</u> | <u>16,296</u> |
| Total assets less current liabilities | | <u>17,763</u> | <u>16,296</u> |
| Net assets | | <u>17,763</u> | <u>16,296</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>17,763</u> | <u>16,296</u> |
| Total charity funds | 11 | <u>17,763</u> | <u>16,296</u> |

These financial statements were approved by the board of trustees and authorised for issue on 9 Jun 25, and are signed on behalf of the board by:

Mr D Kaye
Trustee

The notes on pages 5 to 9 form part of these financial statements.

DNK Foundation

Notes to the Financial Statements

Period from 1 July 2024 to 31 March 2025

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 1 Healey Close, Salford, M7 3PQ.

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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 March 2025

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.

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 March 2025

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 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations received | <u>5,000</u> | <u>5,000</u> | <u>17,511</u> | <u>17,511</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Grants paid | 3,000 | 3,000 | — | — |
| Support costs | <u>533</u> | <u>533</u> | <u>1,215</u> | <u>1,215</u> |
| | <u>3,533</u> | <u>3,533</u> | <u>1,215</u> | <u>1,215</u> |

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 March 2025

6. Expenditure on charitable activities by activity type

| | Grant funding of activities £ | Support costs £ | Total funds 2025 £ | Total fund 2024 £ |
|------------------|-------------------------------------|--------------------|--------------------------|-------------------------|
| Grants paid | 3,000 | – | 3,000 | – |
| Governance costs | – | 533 | 533 | 1,215 |
| | <u>3,000</u> | <u>533</u> | <u>3,533</u> | <u>1,215</u> |

7. Analysis of grants

| | Period from 1 Jul 24 to 31 Mar 25 £ | Period from 6 Jul 23 to 30 Jun 24 £ |
|--|--|--|
| Grants to institutions | | |
| Grants to institutions | 3,000 | – |
| Total grants | <u>3,000</u> | <u>–</u> |
| Grants to Institutions | | |
| UK Friends of Tiferes Chaim | – | £1,000 |
| Manchester Hachnosas Kallah Fund | – | £1,000 |
| The Freida Cope Community Centre Trust | – | £1,000 |
| | <u>–</u> | <u>£3,000</u> |
| Total grants to institutions | | £3,000 |

8. Staff costs

The average head count of employees during the period was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

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

10. Creditors: amounts falling due within one year

| | 31 Mar 25 £ | 30 Jun 24 £ |
|------------------------------|----------------|----------------|
| Accruals and deferred income | <u>1,020</u> | <u>540</u> |

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 March 2025

11. Analysis of charitable funds

Unrestricted funds

| | At 1 July 2024 | Income | Expenditure | At 31 March 2025 |
|---------------|----------------|--------------|----------------|---------------------|
| | £ | £ | £ | £ |
| General funds | <u>16,296</u> | <u>5,000</u> | <u>(3,533)</u> | <u>17,763</u> |

| | At 6 July 2023 | Income | Expenditure | At 30 June 2024 |
|---------------|----------------|---------------|----------------|--------------------|
| | £ | £ | £ | £ |
| General funds | <u>—</u> | <u>17,511</u> | <u>(1,215)</u> | <u>16,296</u> |

12. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|
| Current assets | 18,783 | 18,783 |
| Creditors less than 1 year | <u>(1,020)</u> | <u>(1,020)</u> |
| Net assets | <u>17,763</u> | <u>17,763</u> |

| | Unrestricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|
| Current assets | 16,836 | 16,836 |
| Creditors less than 1 year | <u>(540)</u> | <u>(540)</u> |
| Net assets | <u>16,296</u> | <u>16,296</u> |

13. Related parties

There were no transactions with related parties undertaken that are required to be disclosed.

