

(Charity registration no 1205213)

KEREN KLEI KODESH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

ANNUAL ACCOUNTS 2025

TRUSTEES:

JACOB BENEDIKT

MOSES SCHREIBER

JAKOV GRATT

ADMINISTRATION ADDRESS:

SUITE 3

145 STAMFORD HILL

LONDON N16 5LG

CHARITY NO:

1205213

INDEPENDENT EXAMINER:

C Weberman

Weberman Ltd

44 Fairholt Road

London N16 5HW

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The trustees present their annual report and financial statements for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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:

The relief of financial hardship primarily among Orthodox Jewish Faith Teachers who due to such hardship are unable to afford family related expenses by the provision of financial grants directed to relieving the burden of such expenses and the prevention or relief of poverty in the United Kingdom by providing grants to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Public Benefit:

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Achievements and performance

The charity is dependent on income from voluntary donations and grants. Total incoming resources during the year were £151,322 (2024: £151,931.) Charitable expenditure amounted to £166,723 (2024: £130,856.)

Financial Review

Reserves policy

The charity's policy is to maintain reserves equivalent to at least 3 months of core running costs. This level of reserves is intended to provide financial stability, ensuring that the charity can continue its essential operations in the event of unexpected funding shortfalls or unforeseen expenses. This level of reserves has been maintained throughout the year. The Reserves Policy is reviewed annually to ensure it remains appropriate for the charity's needs and circumstances

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document; registered as a charity on 16th October 2023 and as amended on 3rd April 2024.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jacob Benedikt
Moses Schreiber
Jakov Gratt

The day to day affairs of the Charity are administered by the Board of Trustees. It is not currently the intention of the Trustees of the Charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures. None of the trustees has any beneficial interest in the charity.

The trustee report was approved by the trustees on 1st June 2026 and is signed on its behalf by:

Moses Schreiber
Trustee

I report to the trustees on my examination of the financial statements of Keren Klei Kodesh (the charity) for the year ended 31 October 2025.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

C.B. WEBERMAN

C Weberman
Weberman Ltd
44 Fairholt Road
London N16 5HW

Dated: 9th July 2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes:	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Income and endowments from					
Donations and legacies	3	151,322	0	151,322	151,931
Expenditure on charitable activities					
	4	(154,248)	(12,475)	(166,723)	(130,856)
Net Income / (Expenditure)		<u>(2,926)</u>	<u>(12,475)</u>	<u>(15,401)</u>	<u>21,075</u>
Reconciliation of funds					
Total funds brought forward		8,600	12,475	21,075	0
Total funds carried forward		<u>5,674</u>	<u>0</u>	<u>5,674</u>	<u>21,075</u>

STATEMENT OF FINANCIAL POSITION
AS AT 3 OCTOBER 2025

	Notes	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Current Assets					
Prepayments		0	0	0	2,015
Accrued income		5,062	0	5,062	22
Cash at bank		1,712	0	1,712	23,537
		<u>6,774</u>	<u>0</u>	<u>6,774</u>	<u>25,575</u>
Current Liabilities					
Accruals	5	(1,100)	0	(1,100)	(4,500)
Net Current Assets					
		<u>5,674</u>	<u>0</u>	<u>5,674</u>	<u>21,075</u>
Net Assets					
		<u>5,674</u>	<u>0</u>	<u>5,674</u>	<u>21,075</u>
Fund Analysis:					
Restricted funds				5,674	8,600
Unrestricted funds					12,475
Total funds				<u>5,674</u>	<u>21,075</u>

The financial statements were approved by the trustees on 1st June 2026.

Moses Schreiber
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

The charity is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102. The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount

is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR YEAR ENDED 31 OCTOBER 2025

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment - 40% RBM

Fixtures and fittings - 20% RBM

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire, are discharged or are cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's investment property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, and is made on the basis of assumptions which may not prove to be accurate.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR YEAR ENDED 31 OCTOBER 2025

3 Donations and legacies

	2025	2025	2025	2024	2024	2024
	RF	UF	Total	RF	UF	Total
	£	£	£	£	£	£
Donation	0	151,322	151,322	0	131,971	131,971
Grant	0	0	0	19,960	0	19,960
Legacy	0	0	0	0	0	0
	<u>0</u>	<u>151,322</u>	<u>151,322</u>	<u>19,960</u>	<u>131,971</u>	<u>151,931</u>

RF- Restricted funds

UF- Unrestricted funds

4 Charitable activities

	2025	2024
	£	£
Distributions to institutions	33,390	14,500
Distribution to individuals	102,000	96,000

Projects:

Food and Meals	10,987	7,085
Baby Essentials	3,125	1,875
Other essentials		3,000
Distribution events	6,597	1,463
Collection and transportation	1,875	1,125
Sorting and Cleaning	1,563	937
Share of suport and governance costs	7,186	4,871
	<u>166,723</u>	<u>130,856</u>

Support and Governance

Accountancy	1,150	1,500
Admin	4,533	2,173
Bank charges	548	198
Office costs	850	
Advertising and promotional	105	1,000
	<u>7,186</u>	<u>4,871</u>

5 Trustees

None of the trustees (or persons connected with them) received any remuneration or benefits during the year.

6 Employees

The average number of employees was nil (2024: nil).

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Related party transactions

Donations from related parties totalled £22,165 during the year (2024: £1,345.)

There were no other disclosable related party transactions during the year. (2024: nil)