

Charity registration number 248270

Company registration number 00873136 (England and Wales)

J. DAVIES CHARITIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

J. DAVIES CHARITIES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Moshe Rabin Peter Rabin Michoel Rotenberg Mrs D Edreyi	(Appointed 9 February 2024)
Secretary	Mrs D Edreyi	
Charity number	248270	
Company number	00873136	
Registered office	22 Hillcrest Avenue Edgware Middlesex HA8 8PA	
Independent examiner	Glazers 843 Finchley Road London NW11 8NA	

J. DAVIES CHARITIES LIMITED

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J. DAVIES CHARITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

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 Memorandum and Articles of Association, the Companies Act 2006 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 object of the charity is to pay apply and appropriate the whole of the trust fund to those purposes, both in the United Kingdom and abroad, recognised as charitable by English Law at the discretion of the trustees.

Public benefit

The trustees paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees identify the major risks to which the charity might be exposed each financial year in particular those related to the operations and finances of the charity. The governors then review any major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

Achievements and performance

Significant activities and achievements against objectives

The board of governors is satisfied with the performance of the charity during the year and with its position at the end thereof and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Financial review

Income and expenditure during the year were as described in the attached accounts.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee and registered at Companies House governed by its Memorandum, and Articles and subject to the provisions of the Companies Acts.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi Moshe Rabin

Peter Rabin

Michoel Rotenberg

Mr Howard Rabin

Mrs D Edreyi

(Deceased 16 February 2024)

(Appointed 9 February 2024)

J. DAVIES CHARITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 5 APRIL 2022**

Recruitment and appointment of trustees

There are four governors as stated above, who meet as necessary to discuss the affairs of the company.

Decisions are based on a majority decision of the governors but in almost all cases the votes are unanimous.

The governors have the power of appointment of governors.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

Mrs D Edreyi
Trustee

29 August 2024

J. DAVIES CHARITIES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J. DAVIES CHARITIES LIMITED

I report to the trustees on my examination of the financial statements of J. Davies Charities Limited (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of chartered accountants, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Glazers

843 Finchley Road
London
NW11 8NA

Dated: 29 August 2024

J. DAVIES CHARITIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted	Unrestricted
		funds	funds
		2022	2021
	Notes	£	£
Income and endowments from:			
Donations and legacies	3	38,931	23,849
Rental Income	4	-	1,510
Investments	5	428	-
Other income	6	232,371	-
Total income		271,730	25,359
Expenditure on:			
Charitable activities	7	456,787	77,127
Total expenditure		456,787	77,127
Net expenditure and movement in funds		(185,057)	(51,768)
Reconciliation of funds:			
Fund balances at 6 April 2021		741,175	1,067,140
Fund balances at 5 April 2022		556,118	1,015,372

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

J. DAVIES CHARITIES LIMITED

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	13	162,379		910,487	
Cash at bank and in hand		393,739		118,185	
		<u>556,118</u>		<u>1,028,672</u>	
Creditors: amounts falling due within one year	14	-		(13,300)	
Net current assets			556,118		1,015,372
			<u>556,118</u>		<u>1,015,372</u>
The funds of the charity					
Unrestricted funds	15		556,118		1,015,372
			<u>556,118</u>		<u>1,015,372</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29 August 2024

Mrs D Edreyi
Trustee

Company registration number 00873136 (England and Wales)

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

J. Davies Charities Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 Hillcrest Avenue, Edgware, Middlesex, HA8 8PA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, 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 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 or grantors 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.

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

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 Cash and cash 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Derecognition of financial liabilities

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

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

1.8 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.

3 Income from donations and legacies

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Donations and gifts	38,931	23,849

4 Income from charitable activities

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Charitable income		
Charitable rental income	-	1,510

5 Income from investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Interest receivable	428	-

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	232,371	-

7 Expenditure on charitable activities

	Charitable expenditure	Charitable expenditure
	2022	2021
	£	£
Direct costs		
Charitable expenditure	444,751	63,945
Bank charges	26	22
	444,777	63,967
Share of support and governance costs (see note 8)		
Support costs	12,010	13,160
	456,787	77,127
Analysis by fund		
Unrestricted funds	456,787	77,127

8 Support costs allocated to activities

	2022	2021
	£	£
Governance costs	12,010	13,160
Analysed between:		
Charitable expenditure	12,010	13,160

9 Net movement in funds

	2022	2021
	£	£
The net movement in funds is stated after charging/(crediting):		
Profit on disposal of tangible fixed assets	(232,371)	-

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	162,379	911,290
Other debtors	-	(803)
	<u>162,379</u>	<u>910,487</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	13,300

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2021 £	Incoming resources £	Resources expended £	At 5 April 2022 £
General funds	<u>741,175</u>	<u>271,730</u>	<u>(456,787)</u>	<u>556,118</u>

J. DAVIES CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

15 Unrestricted funds (Continued)

Previous year:	At 6 April 2020	Incoming resources	Resources expended	At 5 April 2021
	£	£	£	£
General funds	1,065,141	25,359	(76,424)	1,014,076
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).