

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Details

Status Registered

Legal form Trust

Registered 1967-07-17

Register [View on the Charity Commission register](#)

Contact

Address Haffner Hoff Ltd
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Phone 01617981660

Activities

Objects: TO APPLY THE INCOME AND ALSO SO MUCH OF THE CAPITAL AS THE SETTLOR MAY DETERMINE TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE.

Activities: The charity owns several properties which generate rental income. This income is either distributed for various charitable purposes or retained as an addition to the capital of the trust.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£142,542	£153,492	-	-
2024-04-05	£228,902	£397,488	-	-
2023-04-05	£262,873	£243,345	-	-
2022-04-05	£395,995	£231,753	-	-
2021-04-05	£124,810	£126,337	-	-

Trustees

Name	Role	Appointed
MRS L L KAUFMAN	Chair	
CHAIM JEHUDA ALEXANDER KAUFMAN		2014-02-19
MR J J KAUFMAN		
SIMON KAUFMAN		

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Accounts

CHARITY REGISTRATION NUMBER: 253194

C S Kaufman Charitable Trust
Unaudited Financial Statements
5 April 2025

HAFFNER HOFF LTD

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

C S Kaufman Charitable Trust

Financial Statements

Year ended 5 April 2025

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C S Kaufman Charitable Trust

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name C S Kaufman Charitable Trust

Charity registration number 253194

Principal office 50 Keswick Street
Gateshead
Tyne & Wear
NE8 1TQ

The trustees

Mrs L Kaufman
S Kaufman
J J Kaufman
C J A Kaufman

Independent examiner Mr D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management

C S Kaufman Charitable Trust is constituted under a trust deed dated 17 July 1967. It is a registered charity with a charity number being 253194.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There are no policies for the induction or training of new trustees.

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.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Objectives and activities

The objects of the charity are:

To apply the income and also so much of the capital as the settlor may determine to such charities or for such charitable purposes as the trustees may determine.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 income from investments and gives out grants in line with the above objects. Grants made during the year to institutions are as detailed in the accounts. The application of the funds is by way of grants to either institutions or individuals and is almost always to institutions.

The Trustees receive many grant applications. They primarily support charities, organisations or individuals in the following areas: advancement of the Jewish Faith, advancement of the Jewish education and relief of poverty. In deciding who they support they consider the financial need and track record of the applicant.

There were no grants paid to individual during the year.

Grants made during the year to institutions 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.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Achievements and performance

The charity received £36,750 (2024:£44,700) in donations during the year and paid out £150,571 (2024:£397,488) by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity has investment income receivable from investment property for the year amounting to £105,792 (2024:£184,202).

The charity incurred support and governance costs comprising bank charges, bank interest, professional fees and small office costs.

All other office costs are borne by the trustees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were management costs of £2,921 during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was net expenditure and net movement in funds for the year amounting to £10,950 (2024:£45,530).

Financial review

Investment performance

The investments of the charity have provided a net return of around 7% in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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 practical for donations which are seasonal.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made 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 £75,996 (2024:£86,946), all of which are unrestricted.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

The trustees' annual report was approved on 19 September 2025 and signed on behalf of the board of trustees by:

Mrs L Kaufman
Trustee

C S Kaufman Charitable Trust

Independent Examiner's Report to the Trustees of C S Kaufman Charitable Trust

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of C S Kaufman Charitable Trust ('the charity') for the year ended 5 April 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 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 D Schwarz FCCA
Independent Examiner

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

19 September 2025

C S Kaufman Charitable Trust

Statement of Financial Activities

Year ended 5 April 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	36,750	36,750	44,700
Investment income	5	105,792	105,792	184,202
Total income		<u>142,542</u>	<u>142,542</u>	<u>228,902</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	2,921	2,921	–
Expenditure on charitable activities	7,8	150,571	150,571	397,488
Total expenditure		<u>153,492</u>	<u>153,492</u>	<u>397,488</u>
Net gains on investments	11	–	–	123,056
Net expenditure and net movement in funds		<u>(10,950)</u>	<u>(10,950)</u>	<u>(45,530)</u>
Reconciliation of funds				
Total funds brought forward		1,646,251	1,646,251	1,691,781
Total funds carried forward		<u>1,635,301</u>	<u>1,635,301</u>	<u>1,646,251</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 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	1,559,305	1,559,305
Current assets			
Debtors	16	–	8,400
Cash at bank and in hand		77,046	79,596
		<u>77,046</u>	<u>87,996</u>
Creditors: amounts falling due within one year	17	<u>1,050</u>	<u>1,050</u>
Net current assets		75,996	86,946
Total assets less current liabilities		<u>1,635,301</u>	<u>1,646,251</u>
Net assets		<u>1,635,301</u>	<u>1,646,251</u>
Funds of the charity			
Unrestricted funds		<u>1,635,301</u>	<u>1,646,251</u>
Total charity funds	18	<u>1,635,301</u>	<u>1,646,251</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 September 2025, and are signed on behalf of the board by:

Mrs L Kaufman
Trustee

The notes on pages 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Notes to the Financial Statements

Year ended 5 April 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 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 or assumptions that affect the amount 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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	36,750	36,750	44,700	44,700

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	105,792	105,792	184,202	184,202

6. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Property repairs and maintenance charges	2,921	2,921	–	–

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable Grants	149,300	149,300	396,250	396,250
Support costs	1,271	1,271	1,238	1,238
	<u>150,571</u>	<u>150,571</u>	<u>397,488</u>	<u>397,488</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable Grants	149,300	221	149,521	396,438
Governance costs	–	1,050	1,050	1,050
	<u>149,300</u>	<u>1,271</u>	<u>150,571</u>	<u>397,488</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	221	221	188
Governance costs	1,050	1,050	1,050
	<u>1,271</u>	<u>1,271</u>	<u>1,238</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Chasdei Aharon	–	55,000
Chevras Machzikei Mesivta	–	20,000
College For Higher Rabbinical Studies	20,000	25,000
Cong Shaarei Sholom Tschabe	–	30,000
Dina Perelman Trust	–	55,000
Friends of Beis Soroh Schenirer	–	16,000
Grants under £1,000	300	250
Keren Gemilas Chasodim	13,000	35,000
Mosdos Hatorah Pnei Menachem	50,000	60,000
Schar Hamelech	45,000	25,000
Start Upright	20,000	30,000
Teshuvo Tefiloh Tzedoko	1,000	–
Vaad Horabonim	–	45,000
	<u>149,300</u>	<u>396,250</u>
Total grants	<u>149,300</u>	<u>396,250</u>

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on investment property	–	–	123,056	123,056
	<u>–</u>	<u>–</u>	<u>123,056</u>	<u>123,056</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,050	1,050
	<u>1,050</u>	<u>1,050</u>

13. Staff costs

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

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

13. Staff costs *(continued)*

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

14. Trustee remuneration and expenses

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

15. Investments

	Investment properties £
Cost or valuation	
At 6 April 2024 and 5 April 2025	1,559,305
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	1,559,305
At 5 April 2024	1,559,305

All investments shown above are held at valuation.

Investment properties

Investment properties above represent investments in UK investment property comprising various investment properties in the UK that the charity owns outright. Valuation of the UK investment property is current market value which is fair value in the opinion of the trustees.

16. Debtors

	2025	2024
	£	£
Other debtors	–	8,400

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,050	1,050

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024	Income	Expenditure	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	1,646,251	142,542	(153,492)	–	1,635,301

	At 6 April 2023	Income	Expenditure	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	1,691,781	228,902	(397,488)	123,056	1,646,251

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	1,559,305	1,559,305
Current assets	77,046	77,046
Creditors less than 1 year	(1,050)	(1,050)
Net assets	<u>1,635,301</u>	<u>1,635,301</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	1,559,305	1,559,305
Current assets	87,996	87,996
Creditors less than 1 year	(1,050)	(1,050)
Net assets	<u>1,646,251</u>	<u>1,646,251</u>

20. Related parties

Mrs L L Kaufman is a trustee of C S Kaufman Charitable Trust. During the year she donated £28,000 to the charity.

Mr S Kaufman, a trustee of C S Kaufman Charitable Trust is also a trustee of The MK Charitable Trust. During the year, The MK Charitable trust donated £1,750 to the charity.

21. Taxation

C S Kaufman Charitable Trust 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.

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Accounts

C S Kaufman Charitable Trust
Unaudited Financial Statements
5 April 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
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C S Kaufman Charitable Trust

Financial Statements

Year ended 5 April 2024

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C S Kaufman Charitable Trust

Trustees' Annual Report

Year ended 5 April 2024

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Reference and administrative details

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Charity registration number 253194

Principal office 50 Keswick Street
Gateshead
Tyne & Wear
NE8 1TQ

The trustees

Mrs L Kaufman
S Kaufman
J J Kaufman
C J A Kaufman

Independent examiner Mr D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
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C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

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Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There are no policies for the induction or training of new trustees.

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.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

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Year ended 5 April 2024

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There were no grants paid to individual during the year.

Grants made during the year to institutions 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.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Achievements and performance

The charity received £44,700 in donations during the year and paid out £397,488 by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity has investment income receivable from investment property for the year amounting to £184,202.

The charity incurred support and governance costs comprising bank charges, bank interest, professional fees and small office costs.

All other office costs are borne by the trustees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

The gains made on the sale of one of the properties amounted to £123,056 as disclosed on the face of the SOFA.

There was net expenditure and net movement in funds for the year amounting to £45,530.

Financial review

Investment performance

The investments of the charity have provided a net return of 11% in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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 practical for donations which are seasonal.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made 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 £86,946, all of which are unrestricted.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

The trustees' annual report was approved on 10 September 2024 and signed on behalf of the board of trustees by:

Mrs L Kaufman
Trustee

C S Kaufman Charitable Trust

Independent Examiner's Report to the Trustees of C S Kaufman Charitable Trust

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of C S Kaufman Charitable Trust ('the charity') for the year ended 5 April 2024.

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 D Schwarz FCCA
Independent Examiner

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

10 September 2024

C S Kaufman Charitable Trust

Statement of Financial Activities

Year ended 5 April 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	44,700	44,700	31,250
Investment income	5	184,202	184,202	231,623
Total income		<u>228,902</u>	<u>228,902</u>	<u>262,873</u>
Expenditure				
Expenditure on charitable activities	6,7	397,488	397,488	243,345
Total expenditure		<u>397,488</u>	<u>397,488</u>	<u>243,345</u>
Net gains on investments	10	123,056	123,056	–
Net (expenditure)/income and net movement in funds		<u>(45,530)</u>	<u>(45,530)</u>	<u>19,528</u>
Reconciliation of funds				
Total funds brought forward		1,691,781	1,691,781	1,672,253
Total funds carried forward		<u>1,646,251</u>	<u>1,646,251</u>	<u>1,691,781</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 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	14	1,559,305	1,604,363
Current assets			
Debtors	15	8,400	6,250
Cash at bank and in hand		79,596	81,168
		<u>87,996</u>	<u>87,418</u>
Creditors: amounts falling due within one year	16	<u>1,050</u>	<u>–</u>
Net current assets		<u>86,946</u>	<u>87,418</u>
Total assets less current liabilities		<u>1,646,251</u>	<u>1,691,781</u>
Net assets		<u>1,646,251</u>	<u>1,691,781</u>
Funds of the charity			
Unrestricted funds		<u>1,646,251</u>	<u>1,691,781</u>
Total charity funds	17	<u>1,646,251</u>	<u>1,691,781</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2024, and are signed on behalf of the board by:

Mrs L Kaufman
Trustee

The notes on pages 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2024

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 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 or assumptions that affect the amount 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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	44,700	44,700	31,250	31,250

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	184,202	184,202	231,623	231,623

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable Grants	396,250	396,250	240,050	240,050
Support costs	1,238	1,238	3,295	3,295
	<u>397,488</u>	<u>397,488</u>	<u>243,345</u>	<u>243,345</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable Grants	396,250	188	396,438	241,125
Governance costs	–	1,050	1,050	2,220
	<u>396,250</u>	<u>1,238</u>	<u>397,488</u>	<u>243,345</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	188	188	1,075
Governance costs	1,050	1,050	2,220
	<u>1,238</u>	<u>1,238</u>	<u>3,295</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Chasdei Aharon	55,000	30,000
Chasdei Sholom Trust	–	12,000
Chevras Machzikei Mesivta	20,000	–
College For Higher Rabbinical Studies	25,000	16,500
Cong Shaarei Sholom Tschabe	30,000	46,500
Dina Perelman Trust	55,000	–
Friends Of Beis Chinuch Lebonos	–	12,000
Friends of Beis Soroh Schenirer	16,000	14,000
Grants under £1,000	250	800
Keren Gemilas Chasodim	35,000	25,000
Kolel Viznitz	–	10,000
Live & Learn	–	10,000
Merkaz Hatorah Belz Machnovka	–	23,250
Mifal Hachessed Vehatzdoko	–	20,000
Mosdos Hatorah Pnei Menachem	60,000	–
Schar Hamelech	25,000	–
Start Upright	30,000	10,000
Tomche Torah Bam Yisroel	–	10,000
Vaad Horabonim	45,000	–
	396,250	240,050
Total grants	396,250	240,050

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	123,056	123,056	–	–
	123,056	123,056	–	–

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,050	1,050
	1,050	1,050

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

13. Trustee remuneration and expenses

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

14. Investments

	Investment properties £
Cost or valuation	
At 6 April 2023	1,604,363
Additions	–
Disposals	<u>(45,058)</u>
At 5 April 2024	<u>1,559,305</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	<u>1,559,305</u>
At 5 April 2023	<u>1,604,363</u>

All investments shown above are held at valuation.

Investment properties

Investment properties above represent investments in UK investment property comprising various investment properties in the UK that the charity owns outright. Valuation of the UK investment property is current market value which is fair value in the opinion of the trustees.

15. Debtors

	2024	2023
	£	£
Other debtors	<u>8,400</u>	<u>6,250</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,050</u>	<u>–</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

17. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	1,691,781	228,902	(397,488)	123,056	1,646,251

	At 6 April 2022 £	Income £	Expenditure £	Gains and losses £	At 5 April 2023 £
General funds	1,672,253	262,873	(243,345)	–	1,691,781

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,559,305	1,559,305
Current assets	87,996	87,996
Creditors less than 1 year	(1,050)	(1,050)
Net assets	<u>1,646,251</u>	<u>1,646,251</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,604,363	1,604,363
Current assets	87,418	87,418
Creditors less than 1 year	–	–
Net assets	<u>1,691,781</u>	<u>1,691,781</u>

19. Related parties

Mrs L L Kaufman is a trustee of C S Kaufman Charitable Trust. During the year she donated £28,000 to the charity.

20. Taxation

C S Kaufman Charitable Trust 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.

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Accounts

C S Kaufman Charitable Trust
Unaudited Financial Statements
5 April 2023

HAFFNER HOFF LTD

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

C S Kaufman Charitable Trust

Financial Statements

Year ended 5 April 2023

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C S Kaufman Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name C S Kaufman Charitable Trust

Charity registration number 253194

Principal office 50 Keswick Street
Gateshead
Tyne & Wear
NE8 1TQ

The trustees

Mrs L Kaufman
S Kaufman
J J Kaufman
C J A Kaufman

Independent examiner Mr D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

C S Kaufman Charitable Trust is constituted under a trust deed dated 17 July 1967. It is a registered charity with a charity number being 253194.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There are no policies for the induction or training of new trustees.

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.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Objectives and activities

The objects of the charity are:

To apply the income and also so much of the capital as the settlor may determine to such charities or for such charitable purposes as the trustees may determine.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 income from investments and gives out grants in line with the above objects. Grants made during the year to institutions are as detailed in the accounts. The application of the funds is by way of grants to either institutions or individuals and is almost always to institutions.

The Trustees receive many grant applications. They primarily support charities, organisations or individuals in the following areas: advancement of the Jewish Faith, advancement of the Jewish education and relief of poverty. In deciding who they support they consider the financial need and track record of the applicant.

There were no grants paid to individual during the year.

Grants made during the year to institutions 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.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Achievements and performance

The charity received £31,250 in donations during the year and paid out £243,345 by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity has investment income receivable from investment property for the year amounting to £231,623.

The charity incurred support and governance costs comprising bank charges, bank interest, professional fees and small office costs.

All other office costs are borne by the trustees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £19,528.

Financial review

Investment performance

The investments of the charity have provided a net return of 14% in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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 practical for donations which are seasonal.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made 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 £87,418, all of which are unrestricted.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

The trustees' annual report was approved on 27 September 2023 and signed on behalf of the board of trustees by:

Mrs L Kaufman
Trustee

C S Kaufman Charitable Trust

Independent Examiner's Report to the Trustees of C S Kaufman Charitable Trust

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of C S Kaufman Charitable Trust ('the charity') for the year ended 5 April 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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 D Schwarz FCCA
Independent Examiner

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

27 September 2023

C S Kaufman Charitable Trust

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	31,250	31,250	232,230
Investment income	5	231,623	231,623	163,765
Total income		<u>262,873</u>	<u>262,873</u>	<u>395,995</u>
Expenditure				
Expenditure on charitable activities	6,7	243,345	243,345	231,753
Total expenditure		<u>243,345</u>	<u>243,345</u>	<u>231,753</u>
Net income and net movement in funds		<u>19,528</u>	<u>19,528</u>	<u>164,242</u>
Reconciliation of funds				
Total funds brought forward		1,672,253	1,672,253	1,508,011
Total funds carried forward		<u>1,691,781</u>	<u>1,691,781</u>	<u>1,672,253</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 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	1,604,363	1,604,363
Current assets			
Debtors	14	6,250	6,250
Cash at bank and in hand		81,168	61,640
		<u>87,418</u>	<u>67,890</u>
Net current assets		<u>87,418</u>	<u>67,890</u>
Total assets less current liabilities		<u>1,691,781</u>	<u>1,672,253</u>
Funds of the charity			
Unrestricted funds		<u>1,691,781</u>	<u>1,672,253</u>
Total charity funds	15	<u>1,691,781</u>	<u>1,672,253</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2023, and are signed on behalf of the board by:

Mrs L Kaufman
Trustee

The notes on pages 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Notes to the Financial Statements

Year ended 5 April 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 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 or assumptions that affect the amount 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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	31,250	31,250	232,230	232,230

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	231,623	231,623	163,765	163,765

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Grants	240,050	240,050	229,082	229,082
Support costs	3,295	3,295	2,671	2,671
	<u>243,345</u>	<u>243,345</u>	<u>231,753</u>	<u>231,753</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable Grants	240,050	1,075	241,125	229,413
Governance costs	–	2,220	2,220	2,340
	<u>240,050</u>	<u>3,295</u>	<u>243,345</u>	<u>231,753</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	1,075	1,075	331
Governance costs	2,220	2,220	2,340
	<u>3,295</u>	<u>3,295</u>	<u>2,671</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

9. Analysis of grants

	2023	2022
	£	£
Grants to institutions		
Chasdei Aharon	30,000	–
Chasdei Sholom Trust	12,000	–
College For Higher Rabbinical Studies	16,500	–
Cong Shaarei Sholom Tschabe	46,500	–
Friends Of Beis Chinuch Lebonos	12,000	15,000
Friends of Beis Soroh Schenirer	14,000	25,000
Grants under £1,000	800	3,582
Keren Chochmas Shloime	–	25,000
Keren Gemilas Chasodim	25,000	60,000
Kolel Viznitz	10,000	–
Live & Learn	10,000	–
Merkaz Hatorah Belz Machnovka	23,250	30,000
Mifal Hachessed Vehatzdoko	20,000	25,000
One Heart Lev Echod	–	20,500
Shir Chesed Beis Yisroel	–	25,000
Start Upright	10,000	–
Tomche Torah Bam Yisroel	10,000	–
	<u>240,050</u>	<u>229,082</u>
Total grants	<u>240,050</u>	<u>229,082</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,050</u>	<u>960</u>

11. Staff costs

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

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

12. Trustee remuneration and expenses

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

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

13. Investments

	Investment properties £
Cost or valuation	
At 6 April 2022 and 5 April 2023	1,604,363
Impairment	
At 6 April 2022 and 5 April 2023	
Carrying amount	
At 5 April 2023	<u>1,604,363</u>
At 5 April 2022	<u>1,604,363</u>

All investments shown above are held at valuation.

Investment properties

Investment properties above represent investments in UK investment property comprising various investment properties in the UK that the charity owns outright. Valuation of the UK investment property is current market value which is fair value in the opinion of the trustees.

14. Debtors

	2023 £	2022 £
Other debtors	<u>6,250</u>	<u>6,250</u>

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	<u>1,672,253</u>	<u>262,873</u>	<u>(243,345)</u>	<u>1,691,781</u>
	At 6 April 2021 £	Income £	Expenditure £	At 5 April 2022 £
General funds	<u>1,508,011</u>	<u>395,995</u>	<u>(231,753)</u>	<u>1,672,253</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,604,363	1,604,363
Current assets	87,418	87,418
Net assets	<u>1,691,781</u>	<u>1,691,781</u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	1,604,363	1,604,363
Current assets	67,890	67,890
Net assets	<u>1,672,253</u>	<u>1,672,253</u>

17. Related parties

Mrs L L Kaufman is a trustee of C S Kaufman Charitable Trust. During the year she donated £25,000 to the charity.

18. Taxation

C S Kaufman Charitable Trust 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.

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Accounts

C S Kaufman Charitable Trust
Unaudited Financial Statements
5 April 2022

HAFFNER HOFF LTD

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

C S Kaufman Charitable Trust

Financial Statements

Year ended 5 April 2022

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C S Kaufman Charitable Trust

Trustees' Annual Report

Year ended 5 April 2022

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

Reference and administrative details

Registered charity name C S Kaufman Charitable Trust

Charity registration number 253194

Principal office 50 Keswick Street
Gateshead
Tyne & Wear
NE8 1TQ

The trustees

Mrs L Kaufman
S Kaufman
J J Kaufman
C J A Kaufman

Independent examiner Mr D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

C S Kaufman Charitable Trust is constituted under a trust deed dated 17 July 1967. It is a registered charity with a charity number being 253194.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There are no policies for the induction or training of new trustees.

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.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Objectives and activities

The objects of the charity are:

To apply the income and also so much of the capital as the settlor may determine to such charities or for such charitable purposes as the trustees may determine.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 income from investments and gives out grants in line with the above objects. Grants made during the year to institutions are as detailed in the accounts. The application of the funds is by way of grants to either institutions or individuals and is almost always to institutions.

The Trustees receive many grant applications. They primarily support charities, organisations or individuals in the following areas: advancement of the Jewish Faith, advancement of the Jewish education and relief of poverty. In deciding who they support they consider the financial need and track record of the applicant.

There were no grants paid to individual during the year.

Grants made during the year to institutions 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.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Achievements and performance

The charity received £232,230 in donations during the year and paid out £231,753 by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity has investment income receivable from investment property for the year amounting to £163,765.

The charity incurred support and governance costs comprising bank charges, bank interest, professional fees and small office costs.

All other office costs are borne by the trustees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £164,242.

Financial review

Investment performance

The investments of the charity have provided a net return of 10% in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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 practical for donations which are seasonal.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

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

Coronavirus

The charity has not been materially affected by the coronavirus.

The free reserves, represented by the net current assets of the charity stand at £67,890, all of which are unrestricted.

C S Kaufman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

The trustees' annual report was approved on 17 November 2022 and signed on behalf of the board of trustees by:

Mrs L Kaufman
Trustee

C S Kaufman Charitable Trust

Independent Examiner's Report to the Trustees of C S Kaufman Charitable Trust

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of C S Kaufman Charitable Trust ('the charity') for the year ended 5 April 2022.

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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 D Schwarz FCCA
Independent Examiner

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

17 November 2022

C S Kaufman Charitable Trust

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	232,230	232,230	–
Investment income	5	163,765	163,765	124,810
Total income		<u>395,995</u>	<u>395,995</u>	<u>124,810</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	–	–	1,502
Expenditure on charitable activities	7,8	231,753	231,753	124,835
Total expenditure		<u>231,753</u>	<u>231,753</u>	<u>126,337</u>
Net income/(expenditure) and net movement in funds		<u>164,242</u>	<u>164,242</u>	<u>(1,527)</u>
Reconciliation of funds				
Total funds brought forward		1,508,011	1,508,011	1,509,538
Total funds carried forward		<u>1,672,253</u>	<u>1,672,253</u>	<u>1,508,011</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 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	14	1,604,363	1,424,363
Current assets			
Debtors	15	6,250	3,000
Cash at bank and in hand		61,640	80,648
		<u>67,890</u>	<u>83,648</u>
Net current assets		67,890	83,648
Total assets less current liabilities		<u>1,672,253</u>	<u>1,508,011</u>
Funds of the charity			
Unrestricted funds		1,672,253	1,508,011
Total charity funds	16	<u>1,672,253</u>	<u>1,508,011</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 November 2022, and are signed on behalf of the board by:

Mrs L Kaufman
Trustee

The notes on pages 9 to 16 form part of these financial statements.

C S Kaufman Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2022

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 50 Keswick Street, Gateshead, Tyne & Wear, NE8 1TQ.

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 or assumptions that affect the amount 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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	232,230	232,230	—	—

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	163,765	163,765	124,810	124,810

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Property repairs and maintenance charges	—	—	1,502	1,502

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable Grants	229,082	229,082	123,855	123,855
Support costs	2,671	2,671	980	980
	<u>231,753</u>	<u>231,753</u>	<u>124,835</u>	<u>124,835</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Grants	229,082	331	229,413	123,965
Governance costs	—	2,340	2,340	870
	<u>229,082</u>	<u>2,671</u>	<u>231,753</u>	<u>124,835</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
General office	331	331	110
Governance costs	2,340	2,340	870
	<u>2,671</u>	<u>2,671</u>	<u>980</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Friends Of Beis Chinuch Lebonos	15,000	–
Friends of Beis Soroh Schenirer	25,000	12,000
Grants under £1,000	3,582	1,855
Keren Chochmas Shloime	25,000	–
Keren Gemilas Chasodim	60,000	25,000
Keren Gemilas Chesed Fund	–	25,000
Keren Hatzolas Doros	–	15,000
MD & S Charitable Trust	–	20,000
Merkaz Hatorah Belz Machnovka	30,000	–
Mifal Hachessed Vehatzdoko	25,000	–
Nitei Orah	–	4,000
One Heart Lev Echod	20,500	–
Shir Chesed Beis Yisroel	25,000	10,000
Zera Yehuda	–	11,000
	<u>229,082</u>	<u>123,855</u>
Total grants	<u>229,082</u>	<u>123,855</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	1,020
	<u>960</u>	<u>1,020</u>

12. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

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

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

14. Investments

	Investment properties £
Cost or valuation	
At 6 April 2021	1,424,363
Additions	180,000
At 5 April 2022	<u>1,604,363</u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u>1,604,363</u>
At 5 April 2021	<u>1,424,363</u>

All investments shown above are held at valuation.

Investment properties

Investment properties above represent investments in UK investment property comprising various investment properties in the UK that the charity owns outright. Valuation of the UK investment property is current market value which is fair value in the opinion of the trustees.

15. Debtors

	2022 £	2021 £
Other debtors	<u>6,250</u>	<u>3,000</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021 £	Income £	Expenditure £	At 5 April 2022 £
General funds	<u>1,508,011</u>	<u>395,995</u>	<u>(231,753)</u>	<u>1,672,253</u>

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>1,509,538</u>	<u>124,810</u>	<u>(126,337)</u>	<u>1,508,011</u>

C S Kaufman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	1,604,363	1,604,363
Current assets	67,890	67,890
Net assets	<u>1,672,253</u>	<u>1,672,253</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,424,363	1,424,363
Current assets	83,648	83,648
Net assets	<u>1,508,011</u>	<u>1,508,011</u>

18. Related parties

Mrs L L Kaufman is a trustee of C S Kaufman Charitable Trust. During the year she donated £26,660, and £60,000 worth of an investment property to the charity.

19. Taxation

C S Kaufman Charitable Trust 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.

C S KAUFMAN CHARITABLE TRUST

England & Wales - Charity number 253194

Accounts



C S KAUFMAN CHARITABLE TRUST

CHARITY ACCOUNTS

6 APRIL 2020 TO 5 APRIL 2021

C S Kaufman Charitable Trust

REPORT TO THE TRUSTEES OF THE C S KAUFMAN CHARITABLE TRUST ON THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021 SET OUT ON PAGES 3 - 8

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act), and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and

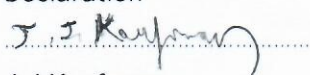


• to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ernst & Young
January 2022

C S Kaufman Charitable Trust

TRUSTEES' ANNUAL REPORT For the year ended 5 April 2021

Charity name	C S Kaufman Charitable Trust
Registered charity number	253194
Charity's principal address	162 Whitehall Road Gateshead Tyne & Wear NE8 1TP
Charity trustees	C J A Kaufman L L Kaufman J J Kaufman S Kaufman
Governing document	Trust deed dated 13 March 1967
Objects of the charity	To pay the income and, if necessary, capital for charitable purposes
Accountants	Ernst & Young Citygate St James' Boulevard Newcastle upon Tyne
Bankers	NatWest Bank plc
Activities and achievements	The trust has made charitable donations of £163,855 during the year ended 5 April 2021 as set out on page 7 of these accounts.
Declaration	The trustees have approved the trustees' report above
 J J Kaufman	
 L L Kaufman	
 S Kaufman	

C S Kaufman Charitable Trust

RECEIPTS AND PAYMENTS ACCOUNT

For the year to 5 April 2021

	2021		2020	
	£	£	£	£
RECEIPTS				
Net Rents Receivable (Note 2)		124,810		99,958
Income Tax Refund				5,500
Repayment Interest				5
Insurance Reimbursed				-
		<u>124,810</u>		<u>105,463</u>
PAYMENTS				
Bank charges	110		67	
Insurance	1,502		2126	
Accountancy fees	870		-	
Council Tax			-	
		<u>-2,482</u>		<u>(2,193)</u>
		122,329		103,270
Donations to charitable institutions (Note 3)		-123,855		(160,982)
Net income		<u>-1,526</u>		<u>(57,712)</u>
Balance at 5 April 2020		-396,620		(338,908)
Balance at 5 April 2021		<u>-398,146</u>		<u>(396,620)</u>

C S Kaufman Charitable Trust

SETTLED FUND AND CAPITAL ACCOUNTS

For the year to 5 April 2021

	2021	2020
	£	£
SETTLED FUND ACCOUNT		
Balance at 5 April 2020 and 2021	211,174	211,174
CAPITAL ACCOUNT		
Balance at 5 April 2019	1,369,983	1,259,983
Gift Donation	25,000	25,000
Loans to Charities		-
Property Gifted to Trust (Pryerwood Venture Eleven)		85,000
Property Gifted to Trust (Main Street - Whitletts Ayr)	300,000	
Balance at 5 April 2021	<u>1,694,983</u>	<u>1,369,983</u>

C S Kaufman Charitable Trust

STATEMENT OF ASSETS AND LIABILITIES

As at 5 April 2021

	2021 £	2020 £
CASH FUNDS		
Cash at bank	80,648	57,174
Cash due from Ingram Lodge as at 5 April 2020	3,000	3,000
	<u>83,648</u>	<u>60,174</u>
INVESTMENT ASSETS		
80/82 Dalrymple Street, Girvan - one half share	21,101	21,101
10C Allens Lane, Hamworthy, Poole, Dorset	45,058	45,058
403 - 407 Limpsfield Road, Warlingham	164,749	164,749
Winn Mansions, Southampton	130,854	130,854
High Street, Chatham	215,601	215,601
15 Grove Close	36,000	36,000
18 Grove Close	36,000	36,000
James Hall	390,000	390,000
Pryerwood Venture Eleven	85,000	85,000
Mainstreet - Whittlets Ayr	300,000	
	<u>1,424,363</u>	<u>1,124,363</u>
	<u>1,508,011</u>	<u>1,184,537</u>
Settled Fund	211,174	211,174
Capital account	1,694,983	1,369,983
Receipts and payments account	-398,146	(396,620)
	<u>1,508,011</u>	<u>1,184,537</u>

C S Kaufman Charitable Trust

NOTES TO THE ACCOUNTS

1. Donations to Charitable Institutions	£
M K Charitable Trust	20,000
Rozak Charitable Trust	20,000
Broom Foundation	500
Keren Gmilas Chessed Fund	25,000
Nitei Orah	4,000
Shir Chessed Beis Yisroel	10,000
Keren Hazolas Doros	15,000
MD & S Charitable Trust	20,000
FOBSS	12,000
IFT Properties	400
Gateshead Kehilla Chops	455
Keren Gemilus Chasodim Chaps	25,000
Zera Yehuda Chaps	11,000
Brand Gate	500
Total Donations per the bank statements	<u>163,855</u>

C S Kaufman Charitable Trust

NOTES TO THE ACCOUNTS

2. Rental Income	£
Rents per bank statements	124,810
Less: relating to previous year	-
	<u>124,810</u>
Add: received after year end	-
Total rents per accounts	<u>124,810</u>

3. Donations	
Donations per bank statements	163,855
Less: relating to previous year	-40,000
	<u>123,855</u>
Add: unrepresented cheques	
Donations per accounts	<u>123,855</u>

4. Whitletts Ayr - Main Road

Property acquired 1 January 2021 by way of gift