

Trustees' Report and  
Unaudited Financial Statements for the Year Ended 5 April 2022  
for  
A B STROM & R STROM CHARITABLE TRUST

A B STROM & R STROM CHARITABLE TRUST

Contents of the Financial Statements  
for the Year Ended 5 April 2022

	Page
Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

## A B STROM & R STROM CHARITABLE TRUST

### Trustees' Report for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's objects as established, continued unchanged, are the advancement of education according to the tenets of the Orthodox Jewish faith, and the relief of poverty and sickness.

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

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the Charity.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

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

##### **Going concern**

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

268916

##### **Principal address**

11 GLOUCESTER GARDENS  
LONDON  
NW11 9AB

##### **Trustees**

D Grunhut  
I Weissbraun  
M Kraus

# A B STROM & R STROM CHARITABLE TRUST

## Trustees' Report for the Year Ended 5 April 2022

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Independent Examiner**

N Khadka ACA FCCA  
Khadka Accountancy Services Ltd  
Chartered Accountants  
220 The Vale  
London  
NW11 8SR

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 June 2023 and signed on its behalf by:



I Weissbraun - Trustee

Independent Examiner's Report to the Trustees of  
A B STROM & R STROM CHARITABLE TRUST

**Independent examiner's report to the trustees of A B STROM & R STROM CHARITABLE TRUST**

I report to the charity trustees on my examination of the accounts of A B STROM & R STROM CHARITABLE TRUST (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



N Khadka ACA FCCA

Khadka Accountancy Services Ltd  
Chartered Accountants  
220 The Vale  
London  
NW11 8SR

12 June 2023

A B STROM & R STROM CHARITABLE TRUST

Statement of Financial Activities  
for the Year Ended 5 April 2022

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	183,130	-
Investment income	3	23,496	22,615
<b>Total</b>		<u>206,626</u>	<u>22,615</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable activities		96,600	555
Other		850	-
<b>Total</b>		<u>97,450</u>	<u>555</u>
 Net gains on investments		<u>898,479</u>	<u>830,269</u>
 <b>NET INCOME</b>		1,007,655	852,329
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,994,967	1,142,638
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,002,622</u></u>	<u><u>1,994,967</u></u>


The notes form part of these financial statements

# A B STROM & R STROM CHARITABLE TRUST

Balance Sheet  
5 April 2022

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investments	9	1,826,516	928,037
<b>CURRENT ASSETS</b>			
Debtors	10	696,742	586,742
Cash at bank		480,417	480,391
		<u>1,177,159</u>	<u>1,067,133</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,053)	(203)
<b>NET CURRENT ASSETS</b>		<u>1,176,106</u>	<u>1,066,930</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,002,622</u>	<u>1,994,967</u>
<b>NET ASSETS</b>		<u>3,002,622</u>	<u>1,994,967</u>
<b>FUNDS</b>	12		
Unrestricted funds:			
General fund		<u>3,002,622</u>	<u>1,994,967</u>
<b>TOTAL FUNDS</b>		<u>3,002,622</u>	<u>1,994,967</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 June 2023 and were signed on its behalf by:

  
I Weissbraun - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 5 April 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the Charity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	5.4.22	5.4.21
	£	£
Donations	183,130	-



# A B STROM & R STROM CHARITABLE TRUST

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

<b>3. INVESTMENT INCOME</b>	5.4.22	5.4.21
	£	£
Other participating interests	23,470	22,567
Deposit account interest	26	48
	<u>23,496</u>	<u>22,615</u>
<b>4. CHARITABLE ACTIVITIES COSTS</b>		Grant funding of activities (see note 5) £ 96,600
Charitable activities		<u>96,600</u>
<b>5. GRANTS PAYABLE</b>	5.4.22	5.4.21
	£	£
Charitable activities	<u>96,600</u>	<u>555</u>
<b>6. SUPPORT COSTS</b>		Governance costs £ 850
Other resources expended		<u>850</u>
<b>7. TRUSTEES' REMUNERATION AND BENEFITS</b>		
There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.		
<b>Trustees' expenses</b>		
There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.		

**A B STROM & R STROM CHARITABLE TRUST**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	22,615
<b>EXPENDITURE ON</b>	
Charitable activities	555
Charitable activities	
Net gains on investments	830,269
<b>NET INCOME</b>	852,329
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,142,638
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,994,967

**9. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2021	928,037
Revaluations	898,479
At 5 April 2022	1,826,516
<b>NET BOOK VALUE</b>	
At 5 April 2022	1,826,516
At 5 April 2021	928,037

There were no investment assets outside the UK.

The investment is 40 percent holdings in Ockway House Limited, a company registered in England and Wales.

# A B STROM & R STROM CHARITABLE TRUST

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

## **10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22 £	5.4.21 £
Other debtors	<u>696,742</u>	<u>586,742</u>

## **11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22 £	5.4.21 £
Other creditors	<u>1,053</u>	<u>203</u>

## **12. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	1,994,967	1,007,655	3,002,622
<b>TOTAL FUNDS</b>	<u>1,994,967</u>	<u>1,007,655</u>	<u>3,002,622</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	206,626	(97,450)	898,479	1,007,655
<b>TOTAL FUNDS</b>	<u>206,626</u>	<u>(97,450)</u>	<u>898,479</u>	<u>1,007,655</u>

## **Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,142,638	852,329	1,994,967
<b>TOTAL FUNDS</b>	<u>1,142,638</u>	<u>852,329</u>	<u>1,994,967</u>

# A B STROM & R STROM CHARITABLE TRUST

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

## **12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	22,615	(555)	830,269	852,329
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>22,615</u>	<u>(555)</u>	<u>830,269</u>	<u>852,329</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	1,142,638	1,859,984	3,002,622
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,142,638</u>	<u>1,859,984</u>	<u>3,002,622</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	229,241	(98,005)	1,728,748	1,859,984
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>229,241</u>	<u>(98,005)</u>	<u>1,728,748</u>	<u>1,859,984</u>

**13. RELATED PARTY DISCLOSURES**

During the year interest receivable from Ockway House Limited amounted to £23,470 (2021: £22,567) and donations in the sum of £183,130 ( 2021: £0). One of the trustee Mrs Dinah Grunhut is also a director of Ockway House Limited, and the charity also owns forty percent holdings in the company.

During the year Ockway House Limited obtained loans £110,000 (2021: £0) from the trust. The amount owed by the company as at 5th April 2022 amounted to £696,742 ( 2021: £586,742). An annual interest of 4% was charged on the loan.

**A B STROM & R STROM CHARITABLE TRUST**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

5,4.22      5,4.21  
£              £

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations

183,130      -

**Investment income**

Other participating interests

23,470      22,567

Deposit account interest

26      48

23,496      22,615

206,626      22,615

**Total incoming resources**

**EXPENDITURE**

**Charitable activities**

Grants to institutions

96,600      555

**Support costs**

**Governance costs**

Accountancy and legal fees

850      -

97,450      555

**Total resources expended**

109,176      22,060

**Net income**

This page does not form part of the statutory financial statements