

Trustees' Report and  
Unaudited Financial Statements for the Year Ended 5 April 2023  
for  
A B STROM & R STROM CHARITABLE TRUST

A B STROM & R STROM CHARITABLE TRUST

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for the Year Ended 5 April 2023

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## A B STROM & R STROM CHARITABLE TRUST

### Trustees' Report

for the Year Ended 5 April 2023

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

A B STROM & R STROM CHARITABLE TRUST

Trustees' Report  
for the Year Ended 5 April 2023

**Trustees**

D Grunhut

I Weissbraun

M Kraus

Mrs D Weissbraun (appointed 1.9.23)

Mr M Weissbraun (appointed 1.10.23)

**Independent Examiner**

N Khadka ACA FCCA

Khadka Accountancy Services Ltd

Chartered Accountants

220 The Vale

London

NW11 8SR

Approved by order of the board of trustees on 26 March 2024 and signed on its behalf by:



Mr M 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 2023.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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

26 March 2024

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

**Statement of Financial Activities**  
**for the Year Ended 5 April 2023**

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	291,000	183,130
Investment income	3	<u>29,643</u>	<u>23,496</u>
<b>Total</b>		<u>320,643</u>	<u>206,626</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable activities		2,077,479	96,600
Other		<u>8,342</u>	<u>850</u>
<b>Total</b>		<u>2,085,821</u>	<u>97,450</u>
 Net gains on investments		<u>3,178</u>	<u>898,479</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(1,762,000)	1,007,655
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>3,002,622</u>	<u>1,994,967</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,240,622</u></u>	<u><u>3,002,622</u></u>

The notes form part of these financial statements


# A B STROM & R STROM CHARITABLE TRUST

## Balance Sheet

5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	-	1,826,516
<b>CURRENT ASSETS</b>			
Debtors	10	888,090	696,742
Cash at bank		<u>361,927</u>	<u>480,417</u>
		1,250,017	1,177,159
<b>CREDITORS</b>			
Amounts falling due within one year	11	(9,395)	(1,053)
<b>NET CURRENT ASSETS</b>		<u>1,240,622</u>	<u>1,176,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,240,622</u>	<u>3,002,622</u>
<b>NET ASSETS</b>		<u>1,240,622</u>	<u>3,002,622</u>
<b>FUNDS</b>	12		
Unrestricted funds:			
General fund		<u>1,240,622</u>	<u>3,002,622</u>
<b>TOTAL FUNDS</b>		<u>1,240,622</u>	<u>3,002,622</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2024 and were signed on its behalf by:



Mr M Weissbraun - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2023

**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 October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

**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**

	5.4.23	5.4.22
	£	£
Donations	<u>291,000</u>	<u>183,130</u>



# A B STROM & R STROM CHARITABLE TRUST

## Notes to the Financial Statements - continued for the Year Ended 5 April 2023

### 3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Other participating interests	29,643	23,470
Deposit account interest	-	26
	<u>29,643</u>	<u>23,496</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Charitable activities	<u>2,077,479</u>

### 5. GRANTS PAYABLE

	5.4.23	5.4.22
	£	£
Charitable activities	<u>2,077,479</u>	<u>96,600</u>

### 6. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>8,342</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

A B STROM & R STROM CHARITABLE TRUST

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	183,130
Investment income	<u>23,496</u>
<b>Total</b>	<u>206,626</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	96,600
Other	<u>850</u>
<b>Total</b>	<u>97,450</u>
 Net gains on investments	<u>898,479</u>
 <b>NET INCOME</b>	1,007,655
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,994,967</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,002,622</u></u>

**9. FIXED ASSET INVESTMENTS**

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.

During the year all the fixed asset investments were donated to UK charities.

# A B STROM & R STROM CHARITABLE TRUST

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

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

	5.4.23 £	5.4.22 £
Other debtors	<u>888,090</u>	<u>696,742</u>

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

	5.4.23 £	5.4.22 £
Other creditors	<u>9,395</u>	<u>1,053</u>

## 12. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	3,002,622	(1,762,000)	1,240,622
<b>TOTAL FUNDS</b>	<u>3,002,622</u>	<u>(1,762,000)</u>	<u>1,240,622</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	320,643	(2,085,821)	3,178	(1,762,000)
<b>TOTAL FUNDS</b>	<u>320,643</u>	<u>(2,085,821)</u>	<u>3,178</u>	<u>(1,762,000)</u>

## Comparatives for 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>

# A B STROM & R STROM CHARITABLE TRUST

## Notes to the Financial Statements - continued for the Year Ended 5 April 2023

### 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	206,626	(97,450)	898,479	1,007,655
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>206,626</u>	<u>(97,450)</u>	<u>898,479</u>	<u>1,007,655</u>

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

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	1,994,967	(754,345)	1,240,622
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,994,967</u>	<u>(754,345)</u>	<u>1,240,622</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	527,269	(2,183,271)	901,657	(754,345)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>527,269</u>	<u>(2,183,271)</u>	<u>901,657</u>	<u>(754,345)</u>

## A B STROM & R STROM CHARITABLE TRUST

### Notes to the Financial Statements - continued for the Year Ended 5 April 2023

#### **13. RELATED PARTY DISCLOSURES**

During the year interest receivable from Ockway House Limited amounted to £29,643 (2022: £23,470) and donations in the sum of £291,000 ( 2022: £183,130). One of the trustee Mrs Dinah Grunhut is also a director of Ockway House Limited.

During the year Ockway House Limited obtained loans £0 (2022: £110,000) from the trust. The amount owed by the company as at 5th April 2023 amounted to £888,090 ( 2022: £696,742). An annual interest of 4% was charged on the loan.

Donations made to related parties:

During the year, the trust made charitable donation of £457,423 ( 2022 - £0) to Krausli trust, A Trustee Mr M Kraus is also a trustee of Krausli trust.

During the year, the trust made charitable donation of £457,423 ( 2022 - £0) to DMW Trust, Trustee Mr M Weissbraun and Mr I Weissbraun are also trustees of DMW trust.

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

**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2023**

5.4.23                      5.4.22  
£                              £

**INCOME AND ENDOWMENTS**

<b>Donations and legacies</b>		
Donations	291,000	183,130
<b>Investment income</b>		
Other participating interests	29,643	23,470
Deposit account interest	-	26
	<u>29,643</u>	<u>23,496</u>
<b>Total incoming resources</b>	320,643	206,626

**EXPENDITURE**

<b>Charitable activities</b>		
Grants to institutions	2,077,479	96,600
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	<u>8,342</u>	<u>850</u>
<b>Total resources expended</b>	<u>2,085,821</u>	<u>97,450</u>
<b>Net (expenditure)/income before gains and losses</b>	(1,765,178)	109,176
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>1,829,694</u>	<u>-</u>
<b>Net income</b>	<u>64,516</u>	<u>109,176</u>

This page does not form part of the statutory financial statements