

THE NETZACH CHARITABLE TRUST

England & Wales · Charity number 276232

Details

Status Registered

Legal form Other

Registered 1978-08-23

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

Contact

Address 79 Wargrave Avenue
London
N15 6TU

Phone 02088001130

Email csg@primegolduk.com

Activities

Objects: TO PAY OR APPLY THE TRUST FUND AND THE INCOME THEREOF TO OR FOR THE BENEFIT OF SUCH CHARITABLE INSTITUTION OR INSTITUTIONS PURPOSE OR PURPOSES BOTH IN ENGLAND AND ABROAD AND IN SUCH SHARES BETWEEN THEM IF MORE THAN ONE AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT AND TOWARDS THE ESTABLISHMENT OF ANY OTHER CHARITABLE INSTITUTION OR ORGANISATION.

Activities: (1) THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE JEWISH FAITH.(2) THE RELIEF OF POVERTY SICKNESS AND INFIRMITY, AND (3) SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Israel
- United States
- Hackney
- Haringey
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£707,846	£675,182	£64,455	2
2023-12-31	£152,571	£123,386	-	-
2022-12-31	£499,134	£511,761	-	-
2021-06-30	£331,984	£326,900	-	-
2020-06-30	£232,023	£233,819	-	-

Trustees

Name	Role	Appointed
Benjamin Hochhauser		2025-05-09
CHAIM REICHBERG		
MR Chaim Solomon Goldman		2014-04-01

THE NETZACH CHARITABLE TRUST

England & Wales - Charity number 276232

Accounts

**NETZACH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CHARITY NUMBER 276232

NETZACH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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**NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees have pleasure in presenting their report and the financial statements of the charitable trust for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2005 in preparing the financial statements of the Charity.

REFERENCE AND ADMINISTRATIVE DETAIL

Trustees	JACOB JAKOBOVITZ CHAIM REICHBERG CHAIM SOLOMON GOLDMAN
Charity Address	79 WARGRAVE AVENUE STAMFORD HILL LONDON N15 6TU
Charity Number	276232
Accountants	B OLSBERG & CO ENTERPRISE HOUSE 3 MIDDLETON ROAD MANCHESTER M8 5DT
Independent Examiners	B OLSBERG & CO ENTERPRISE HOUSE 3 MIDDLETON ROAD MANCHESTER M8 5DT

OBJECTIVES OF NETZACH CHARITABLE TRUST

The charity is constituted by trust deed dated 16 May 1978 and its objects are:

- (a) Advancement of the Orthodox Jewish Religion.
- (b) Relief of poverty.
- (c) The support and advancement of such other charitable purposes, trusts and organisations as the trustees may from time to time determine.

NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2024
(CONT...)

LEGAL STATUS

The charitable trust is constituted by trust deed dated 16 May 1978 which has not been amended.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

TRUSTEES

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

TRUSTEES INDUCTION AND TRAINING

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was raising funds from donations for the purposes of its objects.

ORGANISATION

The charity is managed by the trustees of the charity.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The trustees consider the financial position of the charity to be satisfactory.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

NETZACH CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONT...)

RESERVES POLICY

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The charity received donations etc in period of £707,846 and paid out grants of £670,605. Administrative costs were £4,577 and the net surplus for the period was £32,664 (2023 – £29,185).

THE TRUSTEES

The trustees who served the charitable trust during the period are shown above.

RESPONSIBILITIES OF THE TRUSTEES

The Charities Act 2011 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 at the end of the year and of the net incoming or outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will be able to continue.

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 trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE TRUSTEES:

.....
CS Goldman – Trustee

Dated: 30 October 2025.

NETZACH CHARITABLE TRUST

(Registered Charity Number 276232)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETZACH CHARITABLE TRUST

I report on the accounts of the Trust for the period ended 31 December 2024 which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountant (England and Wales).

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 125(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent examiners' report

My examination was carried out in accordance with General Directions given by the Charity Commission. 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 the seeking of 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 examiners' statement

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

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with s. 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bernard Olsberg
B Olsberg & Co
Chartered Accountants
Enterprise House, 3 Middleton Road, Manchester M8 5DT

30 October 2025

NETZACH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
Income and Expenditure			
Income			
Donations, grants etc		707,846	152,571
Interest			
		707,846	152,571
Resources Expended			
Charitable Distributions		670,605	122,279
Bank Charges		127	112
Accountancy		1,080	840
Sundry		48	-
Travel		1,288	155
Office		2,034	-
		675,182	123,386
Total Resources Expended			
Surplus for the Year		32,664	29,185
Balance Brought Forward		31,791	2,606
		64,455	31,791

There were no recognised gains and losses for the period ended 31 December 2024 other than those included in the statement of financial activities.

The notes form part of the financial statements.

NETZACH CHARITABLE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2024

	NOTE	2024	2023
		£	£
CURRENT ASSETS			
Bank		23,535	10,471
Loan		42,000	23,000
		65,535	33,471
CREDITORS:			
Payable within 1 year	3	(1,080)	(1,680)
Net Current Assets		64,455	31,791
REPRESENTED BY:			
Unrestricted Funds		64,455	31,791

Signed on behalf of the board of trustees.

Trustee
Date 30 October 2025

The notes form part of these accounts.

**NETZACH CHARITBLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Incoming Resources

Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities.

Unrestricted Fund

Unrestricted funds are donations and other income received or generated for the charitable purposes of the charity.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administration

Management and administration costs of the charity relate to the central costs of management including the costs of meetings, independent examiners fees and statutory compliance.

2. DIRECT CHARITABLE EXPENDITURE

The charity made donations and grants to institutions and individuals for worthy orthodox Jewish causes in line with the objects of the charity.

	2024	2023
3. CREDITORS Payable within one year	£	£
Accruals	<u>1,080</u>	<u>1,680</u>

THE NETZACH CHARITABLE TRUST

England & Wales - Charity number 276232

Accounts

**NETZACH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

CHARITY NUMBER 276232

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have pleasure in presenting their report and the financial statements of the charitable trust for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2005 in preparing the financial statements of the Charity.

REFERENCE AND ADMINISTRATIVE DETAIL

Trustees	JACOB JAKOBOVITZ CHAIM REICHBERG CHAIM SOLOMON GOLDMAN
Charity Address	79 WARGRAVE AVENUE STAMFORD HILL LONDON N15 6TU
Charity Number	276232
Accountants	B OLSBERG & CO ENTERPRISE HOUSE 3 MIDDLETON ROAD MANCHESTER M8 5DT
Independent Examiners	B OLSBERG & CO ENTERPRISE HOUSE 3 MIDDLETON ROAD MANCHESTER M8 5DT

OBJECTIVES OF NETZACH CHARITABLE TRUST

The charity is constituted by trust deed dated 16 May 1978 and its objects are:

- (a) Advancement of the Orthodox Jewish Religion.
- (b) Relief of poverty.
- (c) The support and advancement of such other charitable purposes, trusts and organisations as the trustees may from time to time determine.

NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONT...)

LEGAL STATUS

The charitable trust is constituted by trust deed dated 16 May 1978 which has not been amended.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

TRUSTEES

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

TRUSTEES INDUCTION AND TRAINING

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was raising funds from donations for the purposes of its objects.

ORGANISATION

The charity is managed by the trustees of the charity.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The financial statements for the year show a surplus of £29,185 (2022 – deficit of £12,627). The trustees consider the financial position of the charity to be satisfactory.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

NETZACH CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023 (CONT...)

RESERVES POLICY

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The charity received donations etc in period of £152,571 and paid out grants of £122,279. Administrative costs were £1,107 and the net surplus for the period was £29,185. (2022 – deficit of £12,627.)

THE TRUSTEES

The trustees who served the charitable trust during the period are shown above.

RESPONSIBILITIES OF THE TRUSTEES

The Charities Act 2011 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 at the end of the year and of the net incoming or outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will be able to continue.

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 trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE TRUSTEES:

.....
CS Goldman – Trustee
Dated: 28 May 2024.

NETZACH CHARITABLE TRUST
(Registered Charity Number 276232)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETZACH CHARITABLE TRUST

I report on the accounts of the Trust for the period ended 31 December 2023 which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountant (England and Wales).

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 125(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent examiners' report

My examination was carried out in accordance with General Directions given by the Charity Commission. 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 the seeking of 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 examiners' statement

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

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with s. 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bernard Olsberg
B Olsberg & Co
Chartered Accountants
Enterprise House, 3 Middleton Road, Manchester M8 5DT

28 May 2024

NETZACH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023	2022
		£	£
Income and Expenditure			
Income			
Donations, grants etc		152,571	499,107
Interest			27
		152,571	499,134
 Resources Expended			
Charitable Distributions		122,279	510,560
Bank Charges		112	313
Accountancy		840	840
Sundry		-	48
Travel		155	-
		123,386	511,761
Total Resources Expended		123,386	511,761
Surplus (Deficit) for the Year		29,185	(12,627)
 Balance Brought Forward		2,606	15,233
		31,791	2,606

There were no recognised gains and losses for the period ended 31 December 2023 and 30 June 2022 other than those included in the statement of financial activities.

The notes form part of the financial statements.

NETZACH CHARITABLE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2023

	NOTE	2023	2022
		£	£
CURRENT ASSETS			
Bank		10,471	3,446
Loan		23,000	-
		33,471	3,446
CREDITORS:			
Payable within 1 year	3	(1,680)	(840)
Net Current Assets		31,791	2,606
REPRESENTED BY:			
Unrestricted Funds		31,791	2,606

Signed on behalf of the board of trustees.

Trustee
Date 28 May 2024

The notes form part of these accounts.

**NETZACH CHARITBLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Incoming Resources

Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities.

Unrestricted Fund

Unrestricted funds are donations and other income received or generated for the charitable purposes of the charity.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administration

Management and administration costs of the charity relate to the central costs of management including the costs of meetings, independent examiners fees and statutory compliance.

2. DIRECT CHARITABLE EXPENDITURE

The charity made donations and grants to institutions and individuals for worthy orthodox Jewish causes in line with the objects of the charity.

	2023	2022
3. CREDITORS Payable within one year	£	£
Accruals	<u>1,680</u>	<u>840</u>

THE NETZACH CHARITABLE TRUST

England & Wales - Charity number 276232

Accounts

**NETZACH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2021 – 31 DECEMBER 2022**

CHARITY NUMBER 276232

NETZACH CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

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NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022

The trustees have pleasure in presenting their report and the financial statements of the charitable trust for the period ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2005 in preparing the financial statements of the Charity.

REFERENCE AND ADMINISTRATIVE DETAIL

Trustees	JACOB JAKOBOVITZ CHAIM REICHBERG CHAIM SOLOMON GOLDMAN
Charity Address	79 WARGRAVE AVENUE STAMFORD HILL LONDON N15 6TU
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OBJECTIVES OF NETZACH CHARITABLE TRUST

The charity is constituted by trust deed dated 16 May 1978 and its objects are:

- (a) Advancement of the Orthodox Jewish Religion.
- (b) Relief of poverty.
- (c) The support and advancement of such other charitable purposes, trusts and organisations as the trustees may from time to time determine.

NETZACH CHARITABLE TRUST
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022
(CONT...)

LEGAL STATUS

The charitable trust is constituted by trust deed dated 16 May 1978 which has not been amended.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

TRUSTEES

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

TRUSTEES INDUCTION AND TRAINING

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was raising funds from donations for the purposes of its objects.

ORGANISATION

The charity is managed by the trustees of the charity.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The financial statements for the year show a deficit of £12,627 (2021 – surplus of £5,084). The trustees consider the financial position of the charity to be satisfactory, on the basis of reserves.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

NETZACH CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022 (CONT...)

RESERVES POLICY

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The charity received donations etc in period of £499,107 and paid out grants of £510,560. Administrative costs were £1,201 and the net deficit for the period was £12,627. (2021 – surplus of £5,084.)

THE TRUSTEES

The trustees who served the charitable trust during the period are shown above.

RESPONSIBILITIES OF THE TRUSTEES

The Charities Act 2011 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 at the end of the year and of the net incoming or outgoing resources for the year then ended.

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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 trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE TRUSTEES:

.....
CS Goldman – Trustee
Dated: 28 March 2024.

NETZACH CHARITABLE TRUST
(Registered Charity Number 276232)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETZACH CHARITABLE TRUST

I report on the accounts of the Trust for the period ended 31 December 2022 which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiner

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It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 125(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent examiners' report

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Independent examiners' statement

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 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bernard Olsberg
B Olsberg & Co
Chartered Accountants
Enterprise House, 3 Middleton Road, Manchester M8 5DT

28 March 2024

NETZACH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY - 31 DECEMBER 2022

	Note	31 Dec 2022	30 June 2021
		£	£
Income and Expenditure			
Income			
Donations, grants etc		499,107	331,984
Interest		27	-
		499,134	331,984
 Resources Expended			
Administrative salaries		-	500
Charitable Distributions		510,560	326,400
Bank Charges		313	-
Accountancy		840	-
Sundry		48	-
		511,761	326,900
Total Resources Expended		511,761	326,900
Surplus (Deficit) for the Year		(12,627)	5,084
 Balance Brought Forward		15,233	10,149
		2,606	15,233

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There were no recognised gains and losses for the period ended 31 December 2022 and 30 June 2021 other than those included in the statement of financial activities.

The notes form part of the financial statements.

NETZACH CHARITABLE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2022

	NOTE	2022	2021
		£	£
CURRENT ASSETS			
Bank		3,446	15,513
		3,446	15,513
CREDITORS:			
Payable within 1 year	3	(840)	(280)
Net Current Assets		2,606	15,233
REPRESENTED BY:			
Unrestricted Funds		2,606	15,233

Signed on behalf of the board of trustees.

Trustee
Date 28 March 2024

The notes form part of these accounts.

**NETZACH CHARITBLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 22**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Incoming Resources

Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities.

Unrestricted Fund

Unrestricted funds are donations and other income received or generated for the charitable purposes of the charity.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administration

Management and administration costs of the charity relate to the central costs of management including the costs of meetings, independent examiners fees and statutory compliance.

2. DIRECT CHARITABLE EXPENDITURE

The charity made donations and grants to institutions and individuals for worthy orthodox Jewish causes in line with the objects of the charity.

	2023	2022
3. CREDITORS Payable within one year	£	£
Accruals	<u>840</u>	<u>280</u>

THE NETZACH CHARITABLE TRUST

England & Wales - Charity number 276232

Accounts

The Netzach Charitable Trust

Report

and

Financial

Statements

For The Year Ended

30 June 2021

Charity Number 276232

The Netzach Charitable Trust

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The Netzach Charitable Trust

Trustees

Mr. Jacob Jakobovits
Mr. Chaim Reichberg
Mr. Chaim Solomon Goldman
-

Administration Address

79 Wargrave Avenue
South Tottenham
London N15 6TU

Charity Number **276232**

The Netzach Charitable Trust
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 30 June 2021.

Status and Administration

The Charity, constituted by trust deed, dated 16th May 1978, and is a Registered Charity.

Charitable Objects

The Objects of the Charity are

The advancement of religion in accordance with the Orthodox Jewish faith. (2) The relief of poverty.

(3) Such other purposes as are recognised by English law as charitable.

Trustees

The Trustees in office throughout the year were

Mr. Jacob Jakobovits

Mr. Chaim Reichberg

Mr. Chaim Solomon Goldman

-

No trustee nor any person connected with them received any remuneration during the year.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

The Netzach Charitable Trust
Report of the Trustees

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2008, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Political and Charitable Donations

During the year, the Charity made grants and donations of £326,400 (2020 £233,416)

Approved by The Trustees of The Netzach Charitable Trust on 28 April 2022,
and signed on behalf of them all.

Trustee

Mr. Chaim Solomon Goldman

The Netzach Charitable Trust
Statement Of Financial Activities
For The Year Ended 30 June 2021

	Notes	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES				
Activities to further the Charity's Objects	2	331,984	331,984	232,023
Investment Income and Interest		<u>0</u>	<u>0</u>	<u>0</u>
Donations		331,984	331,984	232,023
		<u>0</u>	<u>0</u>	<u>0</u>
Total Incoming Resources		331,984	331,984	232,023
RESOURCES EXPENDED				
Costs of Generating Funds				
Fund Raising Costs		0	0	<u>0</u>
Net Incoming Resources Available For Charitable Application		331,984	331,984	232,023
Charitable Expenditure				
Cost of Activities In Furtherance of the Charity's Objects		326,400	326,400	233,416
Support Costs				
Interest on Charity's Property	3	0	0	0
Governance Costs	3	<u>500</u>	<u>500</u>	<u>403</u>
Total Charitable Expenditure		326,900	326,900	233,819
Total Resources Expended	3	<u>326,900</u>	<u>326,900</u>	<u>233,819</u>
Net Movement In Funds		5,084	5,084	(1,796)
Total Funds 30 June 2020		10,149	10,149	11,945
Transfer To / (From) Reserves		<u>0</u>	<u>0</u>	<u>0</u>
Total Funds 30 June 2021	7	<u>£ 15,233</u>	<u>£ 15,233</u>	<u>£ 10,149</u>

The Netzach Charitable Trust
Balance Sheet at 30 June 2021

	Notes	2021 £	2020 £
Current Assets			
Debtors	5	0	0
Cash at Bank and in Hand		<u>15,513</u>	<u>10,399</u>
		15,513	10,399
Creditors : Amounts falling due within one year	6	<u>(280)</u>	<u>(250)</u>
Net Current Assets		<u>15,233</u>	<u>10,149</u>
Total Assets less Current Liabilities		<u>15,233</u>	<u>10,149</u>
Net Assets	6	<u>£ 15,233</u>	<u>£ 10,149</u>
Unrestricted Funds	7	<u>15,233</u>	<u>10,149</u>
Total Funds	7	<u>£ 15,233</u>	<u>£ 10,149</u>

Approved by the Trustees on 28 April 2022, and signed on behalf of them all.

Trustee
Mr. Chaim Solomon Goldman
The notes on pages 6 to 8 form part of these accounts.

The Netzach Charitable Trust
Notes To The Accounts - 30 June 2021

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Governance Costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Tangible Fixed Assets

Depreciation is provided after taking into account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings and Equipment 15% on net book value

	2021	2020
	£	£
2) Campaign Income	0	0
Donations Received	331,984	232,023
Interest Received	<u>0</u>	<u>0</u>
	<u>£ 331,984</u>	<u>£ 232,023</u>

3) Analysis of Total Resources Expended

Charitable Activities

Cost of Activities In Furtherance
of the Charity's Objects

	2021	2020
	£	£
Campaign Donations Given Out	30,000	11,000
Grants to Needy Families	<u>296,400</u>	<u>222,416</u>
Total Cost of Furtherance Of Charitable Objects	<u>326,400</u>	<u>233,416</u>
Governance Costs	<u>500</u>	<u>403</u>
	<u>326,900</u>	<u>233,819</u>

Cost of Generating Funds

**Total Cost of Activities In Furtherance
of Charitable Objects**

4) Governance Costs

Bank Charges and Interest	220	153
Accounting	280	250
Office Expense	<u>0</u>	<u>0</u>
	<u>£ 500</u>	<u>£ 403</u>

The Netzach Charitable Trust

5) Debtors	2021	2020	
	£	£	
Other Debtors	0	0	
	<u>£ 0</u>	<u>£ 0</u>	
6) Creditors: Amounts falling due within one year			
	2021	2020	
	£	£	
Accruals and Provisions	280	250	
	<u>£ 280</u>	<u>£ 250</u>	
7) Creditors: Amounts falling due after more than one year			
	2021	2020	
	£	£	
Bank Loans and Overdrafts	0	0	
Debt due after more than one year	<u>£ 0</u>	<u>£ 0</u>	

6) Net Assets of The Charity's Funds

	Fixed Assets	Net Current Assets	Long Term Liabilities	Fund Balances
	£	£	£	£
Restricted Funds	0	0	0	0
Unrestricted Funds	0	15,233	0	15,233
Total Funds	<u>£ 0</u>	<u>£ 15,233</u>	<u>£ 0</u>	<u>£ 15,233</u>

7) Unrestricted Funds

	Balance at 30 June 2020	Income	Expended	Transfers and Investment Gains and Losses	Balance at 30 June 2021
	£	£	£		£
General Reserve	10,149	331,984	326,900	0	15,233
Total Funds	<u>£ 10,149</u>	<u>£ 331,984</u>	<u>£ 326,900</u>	<u>£ 0</u>	<u>£ 15,233</u>

8) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.
There were no Related Party Transactions in the Year.

Independent Examiner's Report to the Trustees on the Unaudited Accounts of the Charity
The Netzach Charitable Trust
For the Year Ended 30 June 2021

We report on the financial statements of The Netzach Charitable Trust for the Year Ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 144 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

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.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Date 28 April 2022

Reporting Accountant
Carl Rosen
50 Craven Park Road
South Tottenham
London N15 6AB

THE NETZACH CHARITABLE TRUST

England & Wales - Charity number 276232

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For The Year Ended

30 June 2020

Charity Number 276232

The Netzach Charitable Trust

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The Netzach Charitable Trust

Trustees

Mr. Jacob Jakobovits
Mr. Chaim Reichberg
Mr. Chaim Solomon Goldman
-

Administration Address

79 Wargrave Avenue
South Tottenham
London N15 6TU

Charity Number **276232**

**The Netzach Charitable Trust
Report of the Trustees**

The Trustees present their annual report with accounts of the Charity for the Year Ended 30 June 2020.

Status and Administration

The Charity, constituted by trust deed, dated 16th May 1978, and is a Registered Charity.

Charitable Objects

The Objects of the Charity are

The advancement of religion in accordance with the Orthodox Jewish faith. (2) The relief of poverty.

(3) Such other purposes as are recognised by English law as charitable.

Trustees

The Trustees in office throughout the year were

Mr. Jacob Jakobovits

Mr. Chaim Reichberg

Mr. Chaim Solomon Goldman

-

No trustee nor any person connected with them received any remuneration during the year.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

The Netzach Charitable Trust
Report of the Trustees

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2008, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Political and Charitable Donations

During the year, the Charity made grants and donations of £233,416 (2019 £183,318)

Approved by The Trustees of The Netzach Charitable Trust on 3 May 2021,
and signed on behalf of them all.

Trustee

Mr. Chaim Solomon Goldman

The Netzach Charitable Trust
Statement Of Financial Activities
For The Year Ended 30 June 2020

	Notes	Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOMING RESOURCES				
Activities to further the Charity's Objects	2	232,023	232,023	191,715
Investment Income and Interest		<u>0</u>	<u>0</u>	<u>0</u>
Donations		232,023	232,023	191,715
		<u>0</u>	<u>0</u>	<u>0</u>
Total Incoming Resources		232,023	232,023	191,715
RESOURCES EXPENDED				
Costs of Generating Funds				
Fund Raising Costs		0	0	<u>0</u>
Net Incoming Resources Available For Charitable Application		232,023	232,023	191,715
Charitable Expenditure				
Cost of Activities In Furtherance of the Charity's Objects		233,416	233,416	183,318
Support Costs				
Interest on Charity's Property	3	0	0	0
Governance Costs	3	<u>403</u>	<u>403</u>	<u>324</u>
Total Charitable Expenditure		233,819	233,819	183,642
Total Resources Expended	3	<u>233,819</u>	<u>233,819</u>	<u>183,642</u>
Net Movement In Funds		(1,796)	(1,796)	8,073
Total Funds 30 June 2019		11,945	11,945	3,872
Transfer To / (From) Reserves		<u>0</u>	<u>0</u>	<u>0</u>
Total Funds 30 June 2020	7	<u>£ 10,149</u>	<u>£ 10,149</u>	<u>£ 11,945</u>

The Netzach Charitable Trust
Balance Sheet at 30 June 2020

	Notes	2020 £	2019 £
Current Assets			
Debtors	5	0	0
Cash at Bank and in Hand		<u>10,399</u>	<u>12,195</u>
		10,399	12,195
Creditors : Amounts falling due within one year	6	<u>(250)</u>	<u>(200)</u>
Net Current Assets		<u>10,149</u>	<u>11,995</u>
Total Assets less Current Liabilities		<u>10,149</u>	<u>11,995</u>
Net Assets	6	<u>£ 10,149</u>	<u>£ 11,995</u>
Unrestricted Funds	7	<u>10,149</u>	<u>11,945</u>
Total Funds	7	<u>£ 10,149</u>	<u>£ 11,945</u>

Approved by the Trustees on 3 May 2021, and signed on behalf of them all.

Trustee
Mr. Chaim Solomon Goldman
The notes on pages 6 to 8 form part of these accounts.

The Netzach Charitable Trust
Notes To The Accounts - 30 June 2020

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Governance Costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Tangible Fixed Assets

Depreciation is provided after taking into account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings and Equipment 15% on net book value

	2020	2019
	£	£
2) Campaign Income	0	0
Donations Received	232,023	191,715
Interest Received	<u>0</u>	<u>0</u>
	<u>£ 232,023</u>	<u>£ 191,715</u>

3) Analysis of Total Resources Expended

Charitable Activities

Cost of Activities In Furtherance
of the Charity's Objects

	2020	2019
	£	£
Campaign Donations Given Out	11,000	6,000
Grants to Needy Families	<u>222,416</u>	<u>177,318</u>
Total Cost of Furtherance Of Charitable Objects	<u>233,416</u>	<u>183,318</u>
Governance Costs	<u>403</u>	<u>324</u>
	<u>233,819</u>	<u>183,642</u>

Cost of Generating Funds

**Total Cost of Activities In Furtherance
of Charitable Objects**

4) Governance Costs

Bank Charges and Interest	153	74
Accounting	250	250
Office Expense	<u>0</u>	<u>0</u>
	<u>£ 403</u>	<u>£ 324</u>

The Netzach Charitable Trust

5) Debtors	2020	2019	
	£	£	
Other Debtors	0	0	
	<u>£ 0</u>	<u>£ 0</u>	
6) Creditors: Amounts falling due within one year			
	2020	2019	
	£	£	
Accruals and Provisions	250	200	
	<u>£ 250</u>	<u>£ 200</u>	
7) Creditors: Amounts falling due after more than one year			
	2020	2019	
	£	£	
Bank Loans and Overdrafts	0	0	
Debt due after more than one year	<u>£ 0</u>	<u>£ 0</u>	

6) Net Assets of The Charity's Funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balances £
Restricted Funds	0	0	0	0
Unrestricted Funds	0	10,149	0	10,149
Total Funds	<u>£ 0</u>	<u>£ 10,149</u>	<u>£ 0</u>	<u>£ 10,149</u>

7) Unrestricted Funds

	Balance at 30 June 2019 £	Income £	Expended £	Transfers and Investment Gains and Losses	Balance at 30 June 2020 £
General Reserve	11,945	232,023	233,819	0	10,149
Total Funds	<u>£ 11,945</u>	<u>£ 232,023</u>	<u>£ 233,819</u>	<u>£ 0</u>	<u>£ 10,149</u>

8) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.
There were no Related Party Transactions in the Year.

**Accountants Report to the Trustees on the Unaudited Accounts of the Charity
The Netzach Charitable Trust
For the Year Ended 30 June 2020**

We report on the financial statements of The Netzach Charitable Trust for the Year Ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 144 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

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.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Date 3 May 2021

Reporting Accountant
Carl Rosen
50 Craven Park Road
South Tottenham
London N15 6AB