

THE CHARITABLE FUND OF RABBI ABRAHAM AND ESTELLE LEVY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE CHARITABLE FUND OF RABBI ABRAHAM AND ESTELLE LEVY

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THE CHARITABLE FUND OF RABBI ABRAHAM AND ESTELLE LEVY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees Rabbi Dr Abraham Levy (deceased 24 December 2022)
Julian Levy
Sian Levy (appointed 21 June 2022)

**Charity registered
number** 276252

Principal office Flat 1
75 Hamilton Terrace
London
NW8 9QX

Accountants Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

THE CHARITABLE FUND OF RABBI ABRAHAM AND ESTELLE LEVY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the The Charitable Fund of Rabbi Abraham and Estelle Levy for the year ended 31 December 2022.

Structure, governance and management

a. Constitution

The principal object of the charity is to help people and charitable institutions or charitable foundations in need and to provide educational facilities for the community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is a registered charity, no. 276252, set up in 1978 and governed by a Trust Deed to carry out the objectives as set out below. The charity changed its name on 1 January 2015 to The Charitable Fund of Rabbi Abraham and Estelle Levy.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees has given due consideration to general guidance published by the charity commission relating to public benefit.

The charity's objects are to provide benefit by means of monetary payments to persons or organisations who are, in the opinion of the trustees in their absolute discretion, deserving of charitable relief and there has been no change in these during the year.

b. Grant-making policies

The trustees receive applications from individuals and institutions. These are reviewed by the Trustees throughout the year in relation to the charitable objectives and appropriate grants are approved by the Trustees.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Review of activities

During the year the charity donated amounts totaling £26,446 (2021: £45,951) to various institutions and £3,594 (2021: £4,760) to various individuals.

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(2021: £4,760) to various individuals.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Reserves policy

The charity aims to expend all incoming resources in the forms of grants payable to various individual and institutional beneficiaries. This is dependent upon the level of applications received for funding and also the level of donations received in the year. The Trustees will utilise these reserves when suitable grant applications are received in future periods. At the year end the charity had reserves of £169,015 (2021: £153,277). The reserve policy will be reviewed on an annual basis.

Statement of Trustees' responsibilities

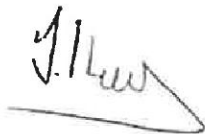
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:



Julian Levy

Trustee

Date: 03/08/23

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Charitable Fund of Rabbi Abraham and Estelle Levy ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.


Signed:

Hazel Young

Dated: 04/08/2023
FCA

Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	25,201	21,418	46,619	30,167
Investments	3	-	134	134	14
Total income		25,201	21,552	46,753	30,181
Expenditure on:					
Charitable activities	5	19,866	11,149	31,015	52,191
Total expenditure		19,866	11,149	31,015	52,191
Net movement in funds		5,335	10,403	15,738	(22,010)
Reconciliation of funds:					
Total funds brought forward		21,897	131,380	153,277	175,287
Net movement in funds		5,335	10,403	15,738	(22,010)
Total funds carried forward		27,232	141,783	169,015	153,277

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

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Unrestricted funds	<u>141,783</u>	<u>131,380</u>
Total funds	<u><u>169,015</u></u>	<u><u>153,277</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Julian Levy

Trustee

Date: 03/08/2023

The notes on pages 7 to 13 form part of these financial statements.

THE CHARITABLE FUND OF RABBI ABRAHAM AND ESTELLE LEVY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charitable Fund of Rabbi Abraham and Estelle Levy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	25,201	21,418	46,619

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	26,622	3,545	30,167

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest receivable	134	134

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest receivable	14	14

4. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Activities	26,446	3,594	30,040

	<i>Grants to Institutions 2021 £</i>	<i>Grants to Individuals 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Activities	45,951	4,760	50,711

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2022	2021
	£	£
Name of institution		
Beis Yaacov School	-	2,000
Grief Encounter Project	-	11,885
London School of Jewish Studies	1,000	-
Spanish & Portuguese Synagogue	-	5,000
Torah Vodaas Primary School	-	2,000
University College of London	5,000	-
British Friends of Yeshiva Shavei Hevron	1,465	-
Campaign Against Anti-Semitism	1,800	1,800
Camp Simcha	-	1,000
Chai Cancer Care	-	1,000
Chazak	1,800	1,800
Community Security Trust (CST)	3,000	3,000
Hospice of St Francis	1,000	-
Naima JPS	2,090	5,115
Norwood	-	1,000
The Royal Marines Charity	-	3,600
UKAWIS	5,000	-
	22,155	39,200
Other grants to institutions	4,291	6,751
	26,446	45,951

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants, Activities	30,040	-	30,040
Accountancy	-	975	975
	30,040	975	31,015

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Activities	50,711	-	50,711
Accountancy	-	975	975
Stationery	-	505	505
	<u>50,711</u>	<u>1,480</u>	<u>52,191</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	975	975

8. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	131,380	21,552	(11,149)	141,783
Restricted funds	21,897	25,201	(19,866)	27,232
	153,277	46,753	(31,015)	169,015

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	155,142	3,559	(27,321)	131,380
Restricted funds	20,145	26,622	(24,870)	21,897
	175,287	30,181	(52,191)	153,277

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	27,232	142,758	169,990
Creditors due within one year	-	(975)	(975)
Total	<u>27,232</u>	<u>141,783</u>	<u>169,015</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	21,897	132,355	154,252
Creditors due within one year	-	(975)	(975)
Total	<u>21,897</u>	<u>131,380</u>	<u>153,277</u>