

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales · Charity number 281371

Details

Status Registered

Legal form Other

Registered 1981-01-08

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

Contact

Address 51-57 Amhurst Park
London
N16 5DL

Phone 02088009060

Activities

Objects: (I) PROMOTING AND FURTHERING THE EDUCATION BOTH RELIGIOUS AND SECULAR OF JEWISH YOUTH IN THE UNITED KINGDOM AND SECONDARILY FOR THE PURPOSE OF FURTHERING THE JEWISH RELIGION AMONG JEWISH PEOPLE IN THE UNITED KINGDOM IN PARTICULAR BY ESTABLISHING AND MAINTAINING A SCHOOL OR SCHOOLS TO PROVIDE ORTHODOX RELIGIOUS AND SECULAR EDUCATION FOR JEWISH CHILDREN AND YOUTH AND (II) A SYNAGOGUE OR OTHER PLACE OR PLACES OF WORSHIP TO PROVIDE FACILITIES FOR COMMUNAL JEWISH WORSHIP AND OTHER FACILITIES ANCILLARY TO PUBLIC AND PRIVATE PRAYER AND WORSHIP.

Activities: Running Hasidic school for pupils aged 2 to 19 years of age

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£6,976,785	£6,963,520	£10,293,050	378
2023-12-31	£5,746,041	£5,703,820	£10,279,785	375
2022-12-31	£4,271,269	£4,524,497	£10,061,900	355
2021-12-31	£4,632,706	£4,822,696	£10,315,128	316
2020-12-31	£4,647,266	£4,009,667	£10,070,133	298

Trustees

Name	Role	Appointed
Abraham Schreiber		2020-05-11
JACOB FRANKEL		
SOLOMON BERKOWITZ		2020-05-11
VICTOR LANGBERG		

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales - Charity number 281371

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES	A Schreiber J Frankel S Berkowitz V Langberg
PRINCIPAL ADDRESS	51-57 Amhurst Park London N16 5DL
REGISTERED CHARITY NUMBER	281371
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

Beis Rochel D'Satmar Girls' School is an independent day school for girls aged 2 to 19 in the London Borough of Hackney. It is owned and maintained by the Bais Rochel D'Satmar Charitable Trust on behalf of the Satmar Chassidic community, and serves girls from the strictly observant Jewish community in the Stamford Hill and Stoke Newington areas of the borough. The majority of pupils in the school are from the Satmar community, but there are also girls from other Chassidic communities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

Promoting and furthering the education both religious and secular of Jewish youth in the united kingdom and secondarily for the purpose of furthering the Jewish religion among Jewish people in the united kingdom in particular by establishing and maintaining a school or schools to provide orthodox religious and secular education for Jewish children and youth and;

A synagogue or other place or places of worship to provide facilities for communal Jewish worship and other facilities ancillary to public and private prayer and worship.

Significant activities

Bais Rochel D'Satmar is a thoughtful school. It has many strengths, chief of which is the ethos of dedication and commitment to pupils' spiritual, moral, social and cultural development. The main focus is on the development of pupils' middos - desirable personal traits of responsibility, modesty, consideration. This produces young women who are well informed, able to exercise self-control and who retain a lively interest in their environment and wider issues.

There is good teaching at all key stages in both strands of the curriculum. The school has made significant progress in recent years and has made considerable efforts to meet the requirements of the new legislation. It is well placed to continue its development.

Pastoral care is a very strong feature of the school. Staff provide good role models to the pupils and show care for pupils' welfare and well-being. The heads of department, ably supported by the administrator and curriculum advisers, provide increasing leadership and direction in the development of teaching, learning and pupils' welfare.

During the year under review, the charity continued to work towards its charitable objectives, this was mainly achieved by running the school and providing funding to other organisations that match the charity's objectives.

Public benefit

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

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

Grantmaking

Any donations made to other institutions by the charity are to further support the charities objectives.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity received funding in the form of donations and grants totalling £6,736,411 (2023: £5,349,709) and rental income totalling £222,150 (2023: £381,227). These funds have been and will be spent in their entirety to further the charity's objectives and support the running of the school.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

The Bais Rochel D'Satmar Charitable Trust is currently financed by private donations and grants from various organisations including Haringey Council and the London Borough of Hackney.

Key Performance Indicators

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are donations income, grant income and expenditure on charitable activities.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

As at 31.12.2024 the charity's unrestricted funds were £9,811,234 (2023: £9,830,114).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

FUTURE PLANS

The trustees do not anticipate any significant changes in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Organisational structure

There are four trustees. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the trustees but in almost all cases the votes are unanimous.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as loss of grants receivable or a decrease in donations received.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Approved by order of the board of trustees on 24 October 2025 and signed on its behalf by:

J Frankel - Trustee

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Report of the Trustees 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".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 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 and The Charity (Accounts and Reports) Regulations 2008. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Opinion

We have audited the financial statements of THE BAIS ROCHEL DSATMAR CHARITABLE TRUST (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011 and Data protection legislation as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

24 October 2025

Malcolm Venitt – Senior Statutory Auditor

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,329,371	4,407,040	6,736,411	5,349,709
Investment income	3	240,374	-	240,374	396,332
Total		<u>2,569,745</u>	<u>4,407,040</u>	<u>6,976,785</u>	<u>5,746,041</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		2,577,825	4,161,124	6,738,949	5,402,596
Other		10,800	213,771	224,571	301,224
Total		<u>2,588,625</u>	<u>4,374,895</u>	<u>6,963,520</u>	<u>5,703,820</u>
NET INCOME/(EXPENDITURE)		(18,880)	32,145	13,265	42,221
RECONCILIATION OF FUNDS					
Total funds brought forward		9,830,114	449,671	10,279,785	10,237,564
TOTAL FUNDS CARRIED FORWARD		<u><u>9,811,234</u></u>	<u><u>481,816</u></u>	<u><u>10,293,050</u></u>	<u><u>10,279,785</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	10	9,651,640	-	9,651,640	9,671,299
CURRENT ASSETS					
Debtors	11	11,149	481,816	492,965	542,765
Cash at bank		253,358	-	253,358	201,567
		264,507	481,816	746,323	744,332
CREDITORS					
Amounts falling due within one year	12	(104,913)	-	(104,913)	(135,846)
NET CURRENT ASSETS		159,594	481,816	641,410	608,486
TOTAL ASSETS LESS CURRENT LIABILITIES		9,811,234	481,816	10,293,050	10,279,785
NET ASSETS		9,811,234	481,816	10,293,050	10,279,785

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2024

FUNDS	14		
Unrestricted funds:			
General fund		9,811,234	9,830,114
Restricted funds:			
Restricted funds		481,816	449,671
TOTAL FUNDS		<u>10,293,050</u>	<u>10,279,785</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2025 and were signed on its behalf by:

J Frankel - Trustee

S Berkowitz - Trustee

A Schreiber - Trustee

V Langberg - Trustee

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	33,567	(180,265)
Net cash provided by/(used in) operating activities		33,567	(180,265)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(30,946)
Interest received		18,224	15,105
Net cash provided by/(used in) investing activities		18,224	(15,841)
Change in cash and cash equivalents in the reporting period		51,791	(196,106)
Cash and cash equivalents at the beginning of the reporting period		201,567	397,673
Cash and cash equivalents at the end of the reporting period		253,358	201,567

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	13,265	42,221
Adjustments for:		
Depreciation charges	19,659	20,262
Interest received	(18,224)	(15,105)
Decrease/(increase) in debtors	49,800	(153,379)
Decrease in creditors	(30,933)	(74,264)
Net cash provided by/(used in) operations	<u>33,567</u>	<u>(180,265)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	201,567	51,791	253,358
	<u>201,567</u>	<u>51,791</u>	<u>253,358</u>
Total	<u>201,567</u>	<u>51,791</u>	<u>253,358</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has evidence of entitlement to the funds, receipt is probable and the amount can be measured reliably. Donations income is recognised on receipt and grant income is recognised when there is evidence of entitlement to the gift unless performance conditions require deferral of the amount.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 15% on reducing balance

Fixtures and fittings - 10% on reducing balance

Fixtures and fittings and motor vehicles are initially recognised at cost and then held on the balance sheet at historic cost less accumulated depreciation.

Freehold property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

If an event occurs which indicates a material reduction in a fixed asset's value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	2,329,071	1,507,612
Grants	4,407,340	3,842,097
	<u>6,736,411</u>	<u>5,349,709</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Haringey Council	134,405	108,414
London Borough of Hackney	3,896,571	2,969,055
Government Grants	371,264	331,608
Other Grants	5,100	433,020
	<u>4,407,340</u>	<u>3,842,097</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents received	222,150	381,227
Deposit account interest	18,224	15,105
	<u>240,374</u>	<u>396,332</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	6,701,685	37,264	6,738,949

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	-	213,771	10,800	224,571
Charitable activities	121	37,143	-	37,264
	121	250,914	10,800	261,835

6. AUDITORS' REMUNERATION

	31.12.24 £	31.12.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,800	10,800

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	31.12.24 £	31.12.23 £
Wages and salaries	3,054,001	2,997,156
Social security costs	29,528	17,490
Other pension costs	367	360
	3,083,896	3,015,006

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable activities (Staff)	378	375

No employees received emoluments in excess of £60,000.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,507,611	3,842,098	5,349,709
Investment income	396,332	-	396,332
Total	<u>1,903,943</u>	<u>3,842,098</u>	<u>5,746,041</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	1,784,505	3,618,091	5,402,596
Other	301,224	-	301,224
Total	<u>2,085,729</u>	<u>3,618,091</u>	<u>5,703,820</u>
NET INCOME/(EXPENDITURE)	(181,786)	224,007	42,221
RECONCILIATION OF FUNDS			
Total funds brought forward	10,011,900	225,664	10,237,564
TOTAL FUNDS CARRIED FORWARD	<u>9,830,114</u>	<u>449,671</u>	<u>10,279,785</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>9,481,000</u>	<u>677,004</u>	<u>18,840</u>	<u>10,176,844</u>
DEPRECIATION				
At 1 January 2024	-	499,283	6,262	505,545
Charge for year	-	17,773	1,886	19,659
At 31 December 2024	<u>-</u>	<u>517,056</u>	<u>8,148</u>	<u>525,204</u>
NET BOOK VALUE				
At 31 December 2024	<u>9,481,000</u>	<u>159,948</u>	<u>10,692</u>	<u>9,651,640</u>
At 31 December 2023	<u>9,481,000</u>	<u>177,721</u>	<u>12,578</u>	<u>9,671,299</u>

Freehold properties were valued on a fair value basis on 31 December 2024 by the Trustees. In the trustees' opinion the fair value of the freehold properties owned by the charity is £9,481,000.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	11,149	18,539
Other debtors	46,895	174,621
Prepayments and accrued income	434,921	349,605
	<u>492,965</u>	<u>542,765</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	52,428	75,788
Taxation and social security	3,085	17,412
Other creditors	49,400	42,646
	<u>104,913</u>	<u>135,846</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24	31.12.23
	£	£
Within one year	-	56,252
Between one and five years	-	131,966
	<u>-</u>	<u>188,218</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	9,830,114	(18,880)	9,811,234
Restricted funds			
Restricted funds	449,671	32,145	481,816
TOTAL FUNDS	<u>10,279,785</u>	<u>13,265</u>	<u>10,293,050</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,569,745	(2,588,625)	(18,880)
Restricted funds			
Restricted funds	4,407,040	(4,374,895)	32,145
TOTAL FUNDS	<u>6,976,785</u>	<u>(6,963,520)</u>	<u>13,265</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	10,011,900	(181,786)	9,830,114
Restricted funds			
Restricted funds	225,664	224,007	449,671
TOTAL FUNDS	<u>10,237,564</u>	<u>42,221</u>	<u>10,279,785</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,903,943	(2,085,729)	(181,786)
Restricted funds			
Restricted funds	3,842,098	(3,618,091)	224,007
TOTAL FUNDS	<u>5,746,041</u>	<u>(5,703,820)</u>	<u>42,221</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	10,011,900	(200,666)	9,811,234
Restricted funds			
Restricted funds	225,664	256,152	481,816
TOTAL FUNDS	<u>10,237,564</u>	<u>55,486</u>	<u>10,293,050</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 £	Movement in funds £
Unrestricted funds			
General fund	4,473,688	(4,674,354)	(200,666)
Restricted funds			
Restricted funds	8,249,138	(7,992,986)	256,152
TOTAL FUNDS	<u>12,722,826</u>	<u>(12,667,340)</u>	<u>55,486</u>

15. RELATED PARTY DISCLOSURES

During the period the charity received payment for childcare services from a trustee that amounted to £15,600 (2023: £6,500).

During the period the charity received donations from Beis Rochel D'Satmar Ltd that amounted to £55,000 (2023: £nil). The charity and Beis Rochel D'Satmar Ltd share management personnel.

During the period the charity paid donations that amounted to £653,894 (2023: £302,482) to Talmud Torah Torah Veyirah D'Satmar London Limited. The charity and Talmud Torah Torah Veyirah D'Satmar London Limited share management personnel.

During the period supplier payments totalling £29,730 (2023: £18,216) were made to Satmar Meats & Poultry Ltd. The charity and the supplier share management personnel.

No other related party transactions have been noted during the period ended 31 December 2024.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales - Charity number 281371

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	A Schreiber J Frankel S Berkowitz V Langberg
PRINCIPAL ADDRESS	51-57 Amhurst Park London N16 5DL
REGISTERED CHARITY NUMBER	281371
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 1 January 2019).

Beis Rochel D'Satmar Girls' School is an independent day school for girls aged 2 to 19 in the London Borough of Hackney. It is owned and maintained by the Bais Rochel D'Satmar Charitable Trust on behalf of the Satmar Chassidic community, and serves girls from the strictly observant Jewish community in the Stamford Hill and Stoke Newington areas of the borough. The majority of pupils in the school are from the Satmar community, but there are also girls from other Chassidic communities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

Promoting and furthering the education both religious and secular of Jewish youth in the united kingdom and secondarily for the purpose of furthering the Jewish religion among Jewish people in the united kingdom in particular by establishing and maintaining a school or schools to provide orthodox religious and secular education for Jewish children and youth and;

A synagogue or other place or places of worship to provide facilities for communal Jewish worship and other facilities ancillary to public and private prayer and worship.

Significant activities

Bais Rochel D'Satmar is a thoughtful school. It has many strengths, chief of which is the ethos of dedication and commitment to pupils' spiritual, moral, social and cultural development. The main focus is on the development of pupils' middos - desirable personal traits of responsibility, modesty, consideration. This produces young women who are well informed, able to exercise self-control and who retain a lively interest in their environment and wider issues.

There is good teaching at all key stages in both strands of the curriculum. The school has made significant progress in recent years and has made considerable efforts to meet the requirements of the new legislation. It is well placed to continue its development.

Pastoral care is a very strong feature of the school. Staff provide good role models to the pupils and show care for pupils' welfare and well-being. The heads of department, ably supported by the administrator and curriculum advisers, provide increasing leadership and direction in the development of teaching, learning and pupils' welfare.

During the year under review, the charity continued to work towards its charitable objectives, this was mainly achieved by running the school and providing funding to other organisations that match the charity's objectives.

Public benefit

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

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

Grantmaking

Any donations made to other institutions by the charity are to further support the charities objectives.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity received funding in the form of donations and grants totalling £5,349,709 (2022: £4,341,010) and rental income totalling £381,227 (2022: £102,148). These funds have been and will be spent in their entirety to further the charity's objectives and support the running of the school.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

The Bais Rochel D'Satmar Charitable Trust is currently financed by private donations and grants from various organisations including Haringey Council and the London Borough of Hackney.

Key Performance Indicators

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are donations income, grant income and expenditure on charitable activities.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

As at 31.12.2023 the charity's unrestricted funds were £9,830,114 (2022: £10,011,900).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

FUTURE PLANS

The trustees do not anticipate any significant changes in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Organisational structure

There are four trustees. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the trustees but in almost all cases the votes are unanimous.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as loss of grants receivable or a decrease in donations received.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Approved by order of the board of trustees on 30 October 2024 and signed on its behalf by:

J Frankel - Trustee

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Report of the Trustees 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;
- state whether applicable accounting standards 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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Opinion

We have audited the financial statements of THE BAIS ROCHEL DSATMAR CHARITABLE TRUST (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011 and Data protection legislation as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

30 October 2024

Malcolm Venitt – Senior Statutory Auditor

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted fund	Restricted fund	31.12.23 Total funds	31.12.22 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,507,611	3,842,098	5,349,709	4,341,010
Investment income	3	396,332	-	396,332	105,923
Total		<u>1,903,943</u>	<u>3,842,098</u>	<u>5,746,041</u>	<u>4,446,933</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		1,784,505	3,618,091	5,402,596	4,304,953
Other		301,224	-	301,224	219,544
Total		<u>2,085,729</u>	<u>3,618,091</u>	<u>5,703,820</u>	<u>4,524,497</u>
NET INCOME/(EXPENDITURE)		(181,786)	224,007	42,221	(77,564)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,011,900	225,664	10,237,564	10,315,128
TOTAL FUNDS CARRIED FORWARD		<u><u>9,830,114</u></u>	<u><u>449,671</u></u>	<u><u>10,279,785</u></u>	<u><u>10,237,564</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

		Unrestricted fund	Restricted fund	31.12.23 Total funds	31.12.22 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	9,671,299	-	9,671,299	9,660,615
CURRENT ASSETS					
Debtors	12	93,094	449,671	542,765	389,386
Cash at bank		201,567	-	201,567	397,673
		294,661	449,671	744,332	787,059
CREDITORS					
Amounts falling due within one year	13	(135,846)	-	(135,846)	(210,110)
NET CURRENT ASSETS		158,815	449,671	608,486	576,949
TOTAL ASSETS LESS CURRENT LIABILITIES		9,830,114	449,671	10,279,785	10,237,564
NET ASSETS		<u>9,830,114</u>	<u>449,671</u>	<u>10,279,785</u>	<u>10,237,564</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2023

FUNDS	15		
Unrestricted funds:			
General fund		9,830,114	10,011,900
Restricted funds:			
Restricted funds		449,671	225,664
TOTAL FUNDS		10,279,785	10,237,564

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:

J Frankel - Trustee

S Berkowitz - Trustee

A Schreiber - Trustee

V Langberg - Trustee

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

		31.12.23	31.12.22 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(180,265)	(125,841)
Net cash used in operating activities		(180,265)	(125,841)
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,946)	(31,000)
Interest received		15,105	3,775
Net cash used in investing activities		(15,841)	(27,225)
Change in cash and cash equivalents in the reporting period		(196,106)	(153,066)
Cash and cash equivalents at the beginning of the reporting period		397,673	550,739
Cash and cash equivalents at the end of the reporting period		201,567	397,673

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	42,221	(77,564)
Adjustments for:		
Depreciation charges	20,262	20,925
Interest received	(15,105)	(3,775)
Increase in debtors	(153,379)	(132,752)
(Decrease)/increase in creditors	(74,264)	67,325
Net cash used in operations	<u>(180,265)</u>	<u>(125,841)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	397,673	(196,106)	201,567
	<u>397,673</u>	<u>(196,106)</u>	<u>201,567</u>
Total	<u>397,673</u>	<u>(196,106)</u>	<u>201,567</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has evidence of entitlement to the funds, receipt is probable and the amount can be measured reliably. Donations income is recognised on receipt and grant income is recognised when there is evidence of entitlement to the gift unless performance conditions require deferral of the amount.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 15% on reducing balance

Fixtures and fittings - 10% on reducing balance

Fixtures and fittings and motor vehicles are initially recognised at cost and then held on the balance sheet at historic cost less accumulated depreciation.

Freehold property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

If an event occurs which indicates a material reduction in a fixed asset's value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22 as restated
	£	£
Donations	1,507,612	1,889,522
Grants	3,842,097	2,451,488
	<u>5,349,709</u>	<u>4,341,010</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22 as restated
	£	£
Haringey Council	108,414	115,826
London Borough of Hackney	2,969,055	2,135,372
Government Grants	331,608	167,490
Other Grants	433,020	32,800
	<u>3,842,097</u>	<u>2,451,488</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22 as restated
	£	£
Rents received	381,227	102,148
Deposit account interest	15,105	3,775
	<u>396,332</u>	<u>105,923</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	5,402,596

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	17,977	272,447	10,800	301,224

6. AUDITORS' REMUNERATION

	31.12.23 £	31.12.22 as restated £
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,800	10,800

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

	31.12.23 £	31.12.22 as restated £
Wages and salaries	2,997,156	2,588,317
Social security costs	17,490	15,007
Other pension costs	360	480
	3,015,006	2,603,804

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22 as restated
Charitable activities (Staff)	375	355

No employees received emoluments in excess of £60,000.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,889,522	2,451,488	4,341,010
Investment income	105,923	-	105,923
Total	<u>1,995,445</u>	<u>2,451,488</u>	<u>4,446,933</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	2,079,129	2,225,824	4,304,953
Other	219,544	-	219,544
Total	<u>2,298,673</u>	<u>2,225,824</u>	<u>4,524,497</u>
NET INCOME/(EXPENDITURE)	(303,228)	225,664	(77,564)
RECONCILIATION OF FUNDS			
Total funds brought forward	10,315,128	-	10,315,128
TOTAL FUNDS CARRIED FORWARD	<u>10,011,900</u>	<u>225,664</u>	<u>10,237,564</u>

10. PRIOR YEAR ADJUSTMENT

During the period the charity discovered that funding totalling £50,000 received in the year ending 31.12.22 had been erroneously recognised as grant income instead of a loan creditor. As a result the prior period income and reserve balances have been overstated and the creditor total has been understated. The error has been corrected by restating each of the affected financial statement line items for prior periods. The grant income total for the period ending 31.12.22 has been decreased by £50,000 and the other creditor total has been increased by £50,000.

In addition, during the period the charity discovered that grant income totalling £225,664 had been erroneously recognised in the period ending 31.12.23 when it relates to the period ending 31.12.22. As a result the prior period income, accrued income and reserve balances have been understated. The error has been corrected by restating each of the affected financial statement line items for prior periods. The grant income total and accrued income balance for the period ending 31.12.22 has been increased by £225,664.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	9,481,000	646,058	18,840	10,145,898
Additions	-	30,946	-	30,946
At 31 December 2023	9,481,000	677,004	18,840	10,176,844
DEPRECIATION				
At 1 January 2023	-	481,256	4,027	485,283
Charge for year	-	18,027	2,235	20,262
At 31 December 2023	-	499,283	6,262	505,545
NET BOOK VALUE				
At 31 December 2023	9,481,000	177,721	12,578	9,671,299
At 31 December 2022	9,481,000	164,802	14,813	9,660,615

Freehold properties were valued on a fair value basis on 31 December 2023 by the Trustees. In the trustees' opinion the fair value of the freehold properties owned by the charity is £9,481,000.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22 as restated
	£	£
Trade debtors	18,539	35,797
Other debtors	174,621	127,925
Prepayments and accrued income	349,605	225,664
	542,765	389,386

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22 as restated
	£	£
Trade creditors	75,788	86,593
Taxation and social security	17,412	24,919
Other creditors	42,646	98,598
	135,846	210,110

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22 as restated
	£	£
Within one year	56,252	56,252
Between one and five years	131,966	188,218
	<u>188,218</u>	<u>244,470</u>

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	10,011,900	(181,786)	9,830,114
Restricted funds			
Restricted funds	225,664	224,007	449,671
TOTAL FUNDS	<u>10,237,564</u>	<u>42,221</u>	<u>10,279,785</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,903,943	(2,085,729)	(181,786)
Restricted funds			
Restricted funds	3,842,098	(3,618,091)	224,007
TOTAL FUNDS	<u>5,746,041</u>	<u>(5,703,820)</u>	<u>42,221</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	10,315,128	(303,228)	10,011,900
Restricted funds			
Restricted funds	-	225,664	225,664
TOTAL FUNDS	<u>10,315,128</u>	<u>(77,564)</u>	<u>10,237,564</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,995,445	(2,298,673)	(303,228)
Restricted funds			
Restricted funds	2,451,488	(2,225,824)	225,664
TOTAL FUNDS	<u>4,446,933</u>	<u>(4,524,497)</u>	<u>(77,564)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	10,315,128	(485,014)	9,830,114
Restricted funds			
Restricted funds	-	449,671	449,671
TOTAL FUNDS	<u>10,315,128</u>	<u>(35,343)</u>	<u>10,279,785</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 £	Movement in funds £
Unrestricted funds			
General fund	3,899,388	(4,384,402)	(485,014)
Restricted funds			
Restricted funds	6,293,586	(5,843,915)	449,671
TOTAL FUNDS	<u>10,192,974</u>	<u>(10,228,317)</u>	<u>(35,343)</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. RELATED PARTY DISCLOSURES

During the period ended 31st December 2023 Mr A Schreiber (Trustee) donated £6,500 to the charity for childcare services. In addition, the daughter in law of Mr J Frankel (Trustee) donated £1,458 to the charity via her employer for childcare services. Finally, the daughter in law of Mr V Langberg (Trustee) is employed by the charity.

The charity made donations in the period totalling £302,482 to Talmud Torah Torah Veyirah D'Satmar London Limited, an entity which shares a Trustee with the charity (Mr S Berkowitz). Supplier payments totalling £50,000 were also made to Kays Hamilton Limited, an entity in which Mr A Schreiber (Trustee) is a Director.

Finally, during the period supplier payments totalling £18,216 were made to Satmar Meats & Poultry Ltd, an entity in which Mr A Schreiber (Trustee) is a Director. In addition, the charity received interest income from Satmar Meats & Poultry Ltd totalling £3,189 for a £75,000 loan made and fully repaid in the period.

No other related party transactions have been noted during the period ended 31 December 2023.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales - Charity number 281371

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES	A Schreiber J I Low (deceased 9.5.22) J Frankel S Berkowitz V Langberg
PRINCIPAL ADDRESS	51-57 Amhurst Park London N16 5DL
REGISTERED CHARITY NUMBER	281371
INDEPENDENT AUDITORS	Venitt and Greaves Statutory Auditors Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

Beis Rochel D'Satmar Girls' School is an independent day school for girls aged 2 to 19 in the London Borough of Hackney. It is owned and maintained by the Bais Rochel D'Satmar Charitable Trust on behalf of the Satmar Chassidic community, and serves girls from the strictly observant Jewish community in the Stamford Hill and Stoke Newington areas of the borough. The majority of pupils in the school are from the Satmar community, but there are also girls from other Chassidic communities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

Promoting and furthering the education both religious and secular of Jewish youth in the united kingdom and secondarily for the purpose of furthering the Jewish religion among Jewish people in the united kingdom in particular by establishing and maintaining a school or schools to provide orthodox religious and secular education for Jewish children and youth and;

A synagogue or other place or places of worship to provide facilities for communal Jewish worship and other facilities ancillary to public and private prayer and worship.

Significant activities

Bais Rochel D'Satmar is a thoughtful school. It has many strengths, chief of which is the ethos of dedication and commitment to pupils' spiritual, moral, social and cultural development. The main focus is on the development of pupils' middos - desirable personal traits of responsibility, modesty, consideration. This produces young women who are well informed, able to exercise self-control and who retain a lively interest in their environment and wider issues.

There is good teaching at all key stages in both strands of the curriculum. The school has made significant progress in recent years and has made considerable efforts to meet the requirements of the new legislation. It is well placed to continue its development.

Pastoral care is a very strong feature of the school. Staff provide good role models to the pupils and show care for pupils' welfare and well-being. The five heads of department, ably supported by the administrator and curriculum advisers, provide increasing leadership and direction in the development of teaching, learning and pupils' welfare.

It is with deep regret that we report the passing of Mr J Low in May 2022, a trustee of this charity and a founder of the school, who was very involved in the running of the day to day affairs of the charity

The current year student GCSE results were above the national average, even though this was not expected for this year post Covid. Students were also taught to help one another and fundraised to help victims of the Ukraine War.

Public benefit

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

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

Grantmaking

Any grants made to other institutions by the charity are to further support the charities objectives.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial period under review The Bais Rochel D'Satmar Charitable Trust conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English.

There are further classes also taught in Yiddish.

During the year the charity received funding in the form of donations and grants totalling £4,165,346 (2021: £4,640,491) and rental income totalling £ 102,148 (2021: £139,611). These funds were spent in their entirety to further the charity's objectives and support the running of the school.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

The Bais Rochel D'Satmar Charitable Trust is currently financed by private donations and grants from Haringey Council and the London Borough of Hackney.

Key Performance Indicators

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are donations income, grant income and expenditure on charitable activities.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

As at 31.12.2022 the charity's unrestricted funds were £10,061,900 (2021: £10,315,128).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

FUTURE PLANS

The trustees do not anticipate any significant changes in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Organisational structure

There are four trustees. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the trustees but in almost all cases the votes are unanimous.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as loss of grants receivable or a decrease in donations received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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;
- state whether applicable accounting standards 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 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 31 August 2023 and signed on its behalf by:

J Frankel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Opinion

We have audited the financial statements of THE BAIS ROCHEL DSATMAR CHARITABLE TRUST (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011, Employment law, Data protection legislation, Health & Safety laws and Safeguarding Regulations as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M A Venitt – Senior Statutory Auditor

for and on behalf of Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Date signed: 31 August 2023

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,889,522	2,275,824	4,165,346	4,640,491
Investment income	3	<u>105,923</u>	<u>-</u>	<u>105,923</u>	<u>139,660</u>
Total		<u>1,995,445</u>	<u>2,275,824</u>	<u>4,271,269</u>	<u>4,780,151</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable activities		2,029,129	2,275,824	4,304,953	4,803,359
Other		<u>219,544</u>	<u>-</u>	<u>219,544</u>	<u>166,782</u>
Total		<u>2,248,673</u>	<u>2,275,824</u>	<u>4,524,497</u>	<u>4,970,141</u>
 NET INCOME/(EXPENDITURE)		(253,228)	-	(253,228)	(189,990)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>308,644</u>
Net movement in funds		(253,228)	-	(253,228)	118,654
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>10,315,128</u>	<u>-</u>	<u>10,315,128</u>	<u>10,196,474</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>10,061,900</u></u>	<u><u>-</u></u>	<u><u>10,061,900</u></u>	<u><u>10,315,128</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

		Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	10	9,660,615	-	9,660,615	9,650,541
CURRENT ASSETS					
Debtors	11	163,722	-	163,722	256,633
Cash at bank and in hand		<u>397,673</u>	<u>-</u>	<u>397,673</u>	<u>550,739</u>
		561,395	-	561,395	807,372
CREDITORS					
Amounts falling due within one year	12	(160,110)	-	(160,110)	(142,785)
		<u>401,285</u>	<u>-</u>	<u>401,285</u>	<u>664,587</u>
NET CURRENT ASSETS					
		10,061,900	-	10,061,900	10,315,128
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,061,900</u>	<u>-</u>	<u>10,061,900</u>	<u>10,315,128</u>
NET ASSETS		<u>10,061,900</u>	<u>-</u>	<u>10,061,900</u>	<u>10,315,128</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

FUNDS	14		
Unrestricted funds:			
General fund		<u>10,061,900</u>	<u>10,315,128</u>
TOTAL FUNDS		<u><u>10,061,900</u></u>	<u><u>10,315,128</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2023 and were signed on its behalf by:

J Frankel - Trustee

S Berkowitz - Trustee

A Schreiber - Trustee

V Langberg - Trustee

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(125,841)</u>	<u>(179,938)</u>
Net cash used in operating activities		<u>(125,841)</u>	<u>(179,938)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(31,000)	(60,196)
Interest received		<u>3,775</u>	<u>49</u>
Net cash used in investing activities		<u>(27,225)</u>	<u>(60,147)</u>
Change in cash and cash equivalents in the reporting period		(153,066)	(240,085)
Cash and cash equivalents at the beginning of the reporting period		<u>550,739</u>	<u>790,824</u>
Cash and cash equivalents at the end of the reporting period		<u><u>397,673</u></u>	<u><u>550,739</u></u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22 £	31.12.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(253,228)	(189,990)
Adjustments for:		
Depreciation charges	20,925	21,759
Interest received	(3,775)	(49)
Decrease/(increase) in debtors	92,912	(106,056)
Increase in creditors	<u>17,325</u>	<u>94,398</u>
Net cash used in operations	<u>(125,841)</u>	<u>(179,938)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>550,739</u>	<u>(153,066)</u>	<u>397,673</u>
	<u>550,739</u>	<u>(153,066)</u>	<u>397,673</u>
Total	<u>550,739</u>	<u>(153,066)</u>	<u>397,673</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has evidence of entitlement to the funds, receipt is probable and the amount can be measured reliably. Donations income is recognised on receipt and grant income is recognised when there is evidence of entitlement to the gift unless performance conditions require deferral of the amount.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 15% on reducing balance

Fixtures and fittings - 10% on reducing balance

Fixtures and fittings and motor vehicles are held on the balance sheet at historic cost less accumulated depreciation.

Freehold property is held at fair value.

If an event occurs which indicates a material reduction in a fixed asset's value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

Taxation

The charity is exempt from corporation 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.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	1,889,522	1,794,080
Grants	<u>2,275,824</u>	<u>2,846,411</u>
	<u><u>4,165,346</u></u>	<u><u>4,640,491</u></u>

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
Haringey Council	44,015	18,789
London Borough of Hackney	1,981,519	2,646,476
Government Grants	167,490	147,446
Other Grants	<u>82,800</u>	<u>33,700</u>
	<u><u>2,275,824</u></u>	<u><u>2,846,411</u></u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	102,148	139,611
Deposit account interest	<u>3,775</u>	<u>49</u>
	<u><u>105,923</u></u>	<u><u>139,660</u></u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	<u>4,304,953</u>

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>16,322</u>	<u>192,422</u>	<u>10,800</u>	<u>219,544</u>

6. AUDITORS' REMUNERATION

	31.12.22 £	31.12.21 £
Fees payable to the charity's auditors for the audit and creation of the charity's financial statements	<u>10,800</u>	<u>9,600</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. STAFF COSTS

	31.12.22 £	31.12.21 £
Wages and salaries	2,588,317	2,064,316
Social security costs	15,007	10,085
Other pension costs	<u>480</u>	<u>840</u>
	<u>2,603,804</u>	<u>2,075,241</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Charitable activities (Staff)	<u>355</u>	<u>316</u>

No employees received emoluments in excess of £60,000.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,794,079	2,846,412	4,640,491
Investment income	<u>139,660</u>	<u>-</u>	<u>139,660</u>
Total	<u>1,933,739</u>	<u>2,846,412</u>	<u>4,780,151</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	1,956,947	2,846,412	4,803,359
Other	<u>166,782</u>	<u>-</u>	<u>166,782</u>
Total	<u>2,123,729</u>	<u>2,846,412</u>	<u>4,970,141</u>
 NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)	(189,990)	-	(189,990)
Gains on revaluation of fixed assets	<u>308,644</u>	<u>-</u>	<u>308,644</u>
Net movement in funds	118,654	-	118,654
 RECONCILIATION OF FUNDS			
Total funds brought forward	10,196,474	-	10,196,474
 TOTAL FUNDS CARRIED FORWARD	<u>10,315,128</u>	<u>-</u>	<u>10,315,128</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	9,450,000	646,058	18,840	10,114,898
Additions	<u>31,000</u>	<u>-</u>	<u>-</u>	<u>31,000</u>
At 31 December 2022	<u>9,481,000</u>	<u>646,058</u>	<u>18,840</u>	<u>10,145,898</u>
 DEPRECIATION				
At 1 January 2022	-	462,944	1,413	464,357
Charge for year	<u>-</u>	<u>18,312</u>	<u>2,614</u>	<u>20,926</u>
At 31 December 2022	<u>-</u>	<u>481,256</u>	<u>4,027</u>	<u>485,283</u>
 NET BOOK VALUE				
At 31 December 2022	<u>9,481,000</u>	<u>164,802</u>	<u>14,813</u>	<u>9,660,615</u>
At 31 December 2021	<u>9,450,000</u>	<u>183,114</u>	<u>17,427</u>	<u>9,650,541</u>

In the trustees' opinion the open market value of the freehold properties owned by the charity is £9,481,000.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	35,797	822
Other debtors	<u>127,925</u>	<u>255,811</u>
	<u>163,722</u>	<u>256,633</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	86,593	120,538
Taxation and social security	24,919	10,848
Other creditors	<u>48,598</u>	<u>11,399</u>
	<u>160,110</u>	<u>142,785</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	50,291	17,938
Between one and five years	172,579	195,520
In more than five years	<u>-</u>	<u>27,350</u>
	<u>222,870</u>	<u>240,808</u>

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	10,315,128	(253,228)	10,061,900
	<u>10,315,128</u>	<u>(253,228)</u>	<u>10,061,900</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,995,445	(2,248,673)	(253,228)
Restricted funds			
Restricted funds	2,275,824	(2,275,824)	-
	<u>4,271,269</u>	<u>(4,524,497)</u>	<u>(253,228)</u>
TOTAL FUNDS			

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	10,196,474	118,654	10,315,128
TOTAL FUNDS	<u>10,196,474</u>	<u>118,654</u>	<u>10,315,128</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,933,739	(2,123,729)	308,644	118,654
Restricted funds				
Restricted funds	2,846,412	(2,846,412)	-	-
TOTAL FUNDS	<u>4,780,151</u>	<u>(4,970,141)</u>	<u>308,644</u>	<u>118,654</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	10,196,474	(134,574)	10,061,900
TOTAL FUNDS	<u>10,196,474</u>	<u>(134,574)</u>	<u>10,061,900</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 £
Unrestricted funds				
General fund	3,929,184	(4,372,402)	308,644	(134,574)
Restricted funds				
Restricted funds	5,122,236	(5,122,236)	-	-
TOTAL FUNDS	<u>9,051,420</u>	<u>(9,494,638)</u>	<u>308,644</u>	<u>(134,574)</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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

15. RELATED PARTY DISCLOSURES

During the period ended 31st December 2022 the charity received donations totalling £130,000 from an entity in which Mr S Berkowitz (Trustee) is a Trustee (TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED). In addition donations totalling £66,644 were made to this entity and a £70,000 loan was received from the entity and fully repaid in the period.

In addition payments totalling £22,360 were made to a supplier (SATMAR MEATS & POULTRY LTD) in which Mr A Schreiber (Trustee) is a Director.

Finally, Mr V Langberg's (Trustee) daughter in law is employed by the charity.

No other related party transactions have been noted during the period ended 31 December 2022.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales - Charity number 281371

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

Beis Rochel D'Satmar Girls' School is an independent day school for girls aged 2 to 19 in the London Borough of Hackney. It is owned and maintained by the Bais Rochel D'Satmar Charitable Trust on behalf of the Satmar Chassidic community, and serves girls from the strictly observant Jewish community in the Stamford Hill and Stoke Newington areas of the borough. The majority of pupils in the school are from the Satmar community, but there are also girls from other Chassidic communities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

Promoting and furthering the education both religious and secular of Jewish youth in the united kingdom and secondarily for the purpose of furthering the Jewish religion among Jewish people in the united kingdom in particular by establishing and maintaining a school or schools to provide orthodox religious and secular education for Jewish children and youth and;

A synagogue or other place or places of worship to provide facilities for communal Jewish worship and other facilities ancillary to public and private prayer and worship.

Significant activities

Bais Rochel D'Satmar is a thoughtful school. It has many strengths, chief of which is the ethos of dedication and commitment to pupils' spiritual, moral, social and cultural development. The main focus is on the development of pupils' middos - desirable personal traits of responsibility, modesty, consideration. This produces young women who are well informed, able to exercise self-control and who retain a lively interest in their environment and wider issues.

There is good teaching at all key stages in both strands of the curriculum. The school has made significant progress in recent years and has made considerable efforts to meet the requirements of the new legislation. It is well placed to continue its development.

Pastoral care is a very strong feature of the school. Staff provide good role models to the pupils and show care for pupils' welfare and well-being. The five heads of department, ably supported by the administrator and curriculum advisers, provide increasing leadership and direction in the development of teaching, learning and pupils' welfare.

It is with deep regret that we report the passing of Mr J Low in May 2022, a trustee of this charity, who was very involved in the running of the day to day affairs of the charity

Public benefit

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

Grantmaking

Any grants made to other institutions by the charity are to further support the charities objectives.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial period under review The Bais Rochel D'Satmar Charitable Trust conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English.

There are further classes also taught in Yiddish.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

The Bais Rochel D'Satmar Charitable Trust is currently financed by private donations and grants from Haringey Council and the London Borough of Hackney.

Key Performance Indicators

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are donations income, grant income and expenditure on charitable activities.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

FUTURE PLANS

The trustees do not anticipate any significant changes in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Organisational structure

There are four trustees. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the trustees but in almost all cases the votes are unanimous.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as loss of grants receivable or a decrease in donations received.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
281371

Principal address
51-57 Amhurst Park
London
N16 5DL

Trustees
A Schreiber
J I Low (deceased 9.5.22)
J Frankel
S Berkowitz
V Langberg

Auditors
Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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;
- state whether applicable accounting standards 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 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 16th August 2022 and signed on its behalf by:

J Frankel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Opinion

We have audited the financial statements of THE BAIS ROCHEL DSATMAR CHARITABLE TRUST (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.
- We performed appropriate audit testing on the recognition and completeness of income.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Date: 16th August 2022

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,794,080	2,698,966	4,493,046	4,647,247
Investment income	3	<u>139,660</u>	<u>-</u>	<u>139,660</u>	<u>51,170</u>
Total		1,933,740	2,698,966	4,632,706	4,698,417
 EXPENDITURE ON					
Charitable activities	4				
Charitable activities		1,956,948	2,698,966	4,655,914	3,687,693
Other		<u>166,782</u>	<u>-</u>	<u>166,782</u>	<u>246,784</u>
Total		<u>2,123,730</u>	<u>2,698,966</u>	<u>4,822,696</u>	<u>3,934,477</u>
 NET INCOME/(EXPENDITURE)		(189,990)	-	(189,990)	763,940
 Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>308,644</u>	<u>-</u>	<u>308,644</u>	<u>5,894,338</u>
Net movement in funds		118,654	-	118,654	6,658,278
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>10,196,474</u>	<u>-</u>	<u>10,196,474</u>	<u>3,538,196</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>10,315,128</u></u>	<u><u>-</u></u>	<u><u>10,315,128</u></u>	<u><u>10,196,474</u></u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	11	9,650,541	-	9,650,541	9,303,460
CURRENT ASSETS					
Debtors	12	256,633	-	256,633	150,577
Cash at bank and in hand		<u>550,739</u>	<u>-</u>	<u>550,739</u>	<u>790,824</u>
		807,372	-	807,372	941,401
CREDITORS					
Amounts falling due within one year	13	(142,785)	-	(142,785)	(48,387)
NET CURRENT ASSETS		<u>664,587</u>	<u>-</u>	<u>664,587</u>	<u>893,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,315,128</u>	<u>-</u>	<u>10,315,128</u>	<u>10,196,474</u>
NET ASSETS		<u>10,315,128</u>	<u>-</u>	<u>10,315,128</u>	<u>10,196,474</u>
FUNDS	14				
Unrestricted funds:					
General fund				<u>10,315,128</u>	<u>10,196,474</u>
TOTAL FUNDS				<u>10,315,128</u>	<u>10,196,474</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th August 2022 and were signed on its behalf by:

J Frankel - Trustee

S Berkowitz - Trustee

A Schreiber - Trustee

V Langberg - Trustee

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	(179,938)	820,155
Tax paid		<u>-</u>	<u>2,830</u>
Net cash (used in)/provided by operating activities		<u>(179,938)</u>	<u>822,985</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(60,196)	(150,583)
Interest received		<u>49</u>	<u>20</u>
Net cash used in investing activities		<u>(60,147)</u>	<u>(150,563)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(240,085)	672,422
Cash and cash equivalents at the beginning of the reporting period		<u>790,824</u>	<u>118,402</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>550,739</u></u>	<u><u>790,824</u></u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(189,990)	763,940
Adjustments for:		
Depreciation charges	21,759	22,606
Interest received	(49)	(20)
(Increase)/decrease in debtors	(106,056)	35,548
Increase/(decrease) in creditors	<u>94,398</u>	<u>(1,919)</u>
Net cash (used in)/provided by operations	<u><u>(179,938)</u></u>	<u><u>820,155</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	<u>790,824</u>	<u>(240,085)</u>	<u>550,739</u>
	<u>790,824</u>	<u>(240,085)</u>	<u>550,739</u>
Total	<u><u>790,824</u></u>	<u><u>(240,085)</u></u>	<u><u>550,739</u></u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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. Donations income is recognised on receipt and grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 15% on reducing balance

Fixtures and fittings - 10% on reducing balance

Fixtures and fittings are held on the balance sheet at historic cost less accumulated depreciation.

Freehold property is held at fair value.

If an event occurs which indicates a material reduction in a fixed asset's value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

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.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	1,794,080	1,991,573
Grants	<u>2,698,966</u>	<u>2,655,674</u>
	<u><u>4,493,046</u></u>	<u><u>4,647,247</u></u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Haringey Council	18,790	11,409
London Borough of Hackney	2,646,476	2,385,510
Government Job Retention Scheme	-	258,755
Other Grants	<u>33,700</u>	<u>-</u>
	<u><u>2,698,966</u></u>	<u><u>2,655,674</u></u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	139,611	51,150
Deposit account interest	<u>49</u>	<u>20</u>
	<u><u>139,660</u></u>	<u><u>51,170</u></u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable activities	<u>4,160,064</u>	<u>495,850</u>	<u>4,655,914</u>

5. GRANTS PAYABLE

	31.12.21 £	31.12.20 £
Charitable activities	<u>495,850</u>	<u>556,797</u>

The total grants paid to institutions during the year was as follows:

	31.12.21 £	31.12.20 £
Tchabe Kollel Ltd	-	300,000
Jcoci Educational Foundation	280,000	72,750
Beis Aharon TT Activity Centre	-	30,000
Other grants	60,150	2,487
Talmud Torah Torah Veyirah D'satmar London Limited	<u>155,700</u>	<u>151,560</u>
	<u>495,850</u>	<u>556,797</u>

6. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>9,279</u>	<u>147,903</u>	<u>9,600</u>	<u>166,782</u>

7. AUDITORS' REMUNERATION

	31.12.21 £	31.12.20 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,600</u>	<u>9,600</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	1,916,870	1,999,928
Social security costs	10,085	6,409
Other pension costs	<u>840</u>	<u>508</u>
	<u><u>1,927,795</u></u>	<u><u>2,006,845</u></u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
	<u>316</u>	<u>298</u>
Staff		

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,438,075	209,172	4,647,247
Investment income	<u>51,170</u>	<u>-</u>	<u>51,170</u>
Total	4,489,245	209,172	4,698,417
EXPENDITURE ON			
Charitable activities			
Charitable activities	3,478,521	209,172	3,687,693
Other	<u>246,784</u>	<u>-</u>	<u>246,784</u>
Total	<u>3,725,305</u>	<u>209,172</u>	<u>3,934,477</u>
NET INCOME	763,940	-	763,940
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>5,894,338</u>	<u>-</u>	<u>5,894,338</u>
Net movement in funds	6,658,278	-	6,658,278
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,538,196</u>	<u>-</u>	<u>3,538,196</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>10,196,474</u></u>	<u><u>-</u></u>	<u><u>10,196,474</u></u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2021	9,100,000	646,058	-	9,746,058
Additions	41,356	-	18,840	60,196
Revaluations	<u>308,644</u>	<u>-</u>	<u>-</u>	<u>308,644</u>
At 31 December 2021	<u>9,450,000</u>	<u>646,058</u>	<u>18,840</u>	<u>10,114,898</u>
DEPRECIATION				
At 1 January 2021	-	442,598	-	442,598
Charge for year	<u>-</u>	<u>20,346</u>	<u>1,413</u>	<u>21,759</u>
At 31 December 2021	<u>-</u>	<u>462,944</u>	<u>1,413</u>	<u>464,357</u>
NET BOOK VALUE				
At 31 December 2021	<u>9,450,000</u>	<u>183,114</u>	<u>17,427</u>	<u>9,650,541</u>
At 31 December 2020	<u>9,100,000</u>	<u>203,460</u>	<u>-</u>	<u>9,303,460</u>

In the trustees' opinion the open market value of the freehold properties owned by the charity is £9,450,000.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	822	51,150
Other debtors	<u>255,811</u>	<u>99,427</u>
	<u>256,633</u>	<u>150,577</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	120,538	11,116
Taxation and social security	10,848	3,435
Other creditors	<u>11,399</u>	<u>33,836</u>
	<u>142,785</u>	<u>48,387</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	10,196,474	118,654	10,315,128
TOTAL FUNDS	<u>10,196,474</u>	<u>118,654</u>	<u>10,315,128</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,933,740	(2,123,730)	308,644	118,654
Restricted funds				
Restricted funds	2,698,966	(2,698,966)	-	-
TOTAL FUNDS	<u>4,632,706</u>	<u>(4,822,696)</u>	<u>308,644</u>	<u>118,654</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	3,538,196	6,658,278	10,196,474
TOTAL FUNDS	<u>3,538,196</u>	<u>6,658,278</u>	<u>10,196,474</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,489,245	(3,725,305)	5,894,338	6,658,278
Restricted funds				
Restricted funds	209,172	(209,172)	-	-
TOTAL FUNDS	<u>4,698,417</u>	<u>(3,934,477)</u>	<u>5,894,338</u>	<u>6,658,278</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,538,196	6,776,932	10,315,128
TOTAL FUNDS	<u><u>3,538,196</u></u>	<u><u>6,776,932</u></u>	<u><u>10,315,128</u></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 £
Unrestricted funds				
General fund	6,422,985	(5,849,035)	6,202,982	6,776,932
Restricted funds				
Restricted funds	2,908,138	(2,908,138)	-	-
TOTAL FUNDS	<u><u>9,331,123</u></u>	<u><u>(8,757,173)</u></u>	<u><u>6,202,982</u></u>	<u><u>6,776,932</u></u>

15. RELATED PARTY DISCLOSURES

During the period the charity paid £155,700 in grants to Talmud Torah Torah Veyirah D'Satmar London Limited. The charity and Talmud Torah Torah Veyirah D'Satmar London Limited share a common trustee. The charity also paid donations totalling £2,000 to Just Kidding and £1,800 to Nextgrant Limited, both these charities share a common trustee with The Bais Rochel Dsatmar Charitable Trust. Finally, total payments of £25,266 were made to Satmar Meats & Poultry Ltd, a supplier of the charity. This supplier and the charity share a common Trustee/ Director.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

England & Wales - Charity number 281371

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE BAIS ROCHEL DSATMAR CHARITABLE TRUST**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

Beis Rochel D'Satmar Girls' School is an independent day school for girls aged 2 to 19 in the London Borough of Hackney. It is owned and maintained by the Bais Rochel D'Satmar Charitable Trust on behalf of the Satmar Chassidic community, and serves girls from the strictly observant Jewish community in the Stamford Hill and Stoke Newington areas of the borough. The majority of pupils in the school are from the Satmar community, but there are also girls from other Chassidic communities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

Promoting and furthering the education both religious and secular of Jewish youth in the united kingdom and secondarily for the purpose of furthering the Jewish religion among Jewish people in the united kingdom in particular by establishing and maintaining a school or schools to provide orthodox religious and secular education for Jewish children and youth and;

A synagogue or other place or places of worship to provide facilities for communal Jewish worship and other facilities ancillary to public and private prayer and worship.

Significant activities

Bais Rochel D'Satmar is a thoughtful school. It has many strengths, chief of which is the ethos of dedication and commitment to pupils' spiritual, moral, social and cultural development. The main focus is on the development of pupils' middos - desirable personal traits of responsibility, modesty, consideration. This produces young women who are well informed, able to exercise self-control and who retain a lively interest in their environment and wider issues.

There is good teaching at all key stages in both strands of the curriculum. The school has made significant progress in recent years and has made considerable efforts to meet the requirements of the new legislation. It is well placed to continue its development.

Pastoral care is a very strong feature of the school. Staff provide good role models to the pupils and show care for pupils' welfare and well-being. The five heads of department, ably supported by the administrator and curriculum advisers, provide increasing leadership and direction in the development of teaching, learning and pupils' welfare.

During lockdown the school continued to operate for vulnerable kids and for children of key workers. As most pupils of the school do not have internet at home, so learning could not continue online, the school set up a special school hotline, where pupils could continue their education during lockdown, over the phone, and weekly worksheets and booklets were distributed to all pupils with their work for the forthcoming week.

It is with deep regret that we report the passing of Mr J Ostreicher, a trustee of this charity, who was very involved in the running of the day to day affairs of the charity

Public benefit

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

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial period under review The Bais Rochel D'Satmar Charitable Trust conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English.

There are further classes also taught in Yiddish.

The charity received fees, donations and grants that amounted to £4,388,491 (2019: £3,693,935).

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

The Bais Rochel D'Satmar Charitable Trust is currently financed by private donations and grants from Haringey Council and the London Borough of Hackney.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees are confident that the charity will continue to operate for foreseeable future.

FUTURE PLANS

The trustees do not anticipate any significant changes in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

During the year two new trustees were appointed. Both have started working to put new systems in place to increase the efficiency of the 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

281371

Principal address

51-57 Amhurst Park
London
N16 5DL

Trustees

A Schreiber (appointed 11.5.20)

J I Low

J Frankel

S Berkowitz (appointed 11.5.20)

V Langberg

J Ostreicher (deceased 9.5.20)

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 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;
- state whether applicable accounting standards 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 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 25 October 2021 and signed on its behalf by:

J Frankel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Opinion

We have audited the financial statements of THE BAIS ROCHEL DSATMAR CHARITABLE TRUST (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

25 October 2021

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,179,319	209,172	4,388,491	3,693,935
Investment income	3	20	-	20	-
Other income		258,755	-	258,755	-
Total		<u>4,438,094</u>	<u>209,172</u>	<u>4,647,266</u>	<u>3,693,935</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable activities		3,553,711	209,172	3,762,883	3,184,833
Other		246,784	-	246,784	399,944
Total		<u>3,800,495</u>	<u>209,172</u>	<u>4,009,667</u>	<u>3,584,777</u>
 NET INCOME		<u>637,599</u>	<u>-</u>	<u>637,599</u>	<u>109,158</u>
 Other recognised gains/(losses)					
Gains on revaluation of fixed assets		5,894,338	-	5,894,338	-
Net movement in funds		<u>6,531,937</u>	<u>-</u>	<u>6,531,937</u>	<u>109,158</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,538,196</u>	<u>-</u>	<u>3,538,196</u>	<u>3,429,038</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>10,070,133</u></u>	<u><u>-</u></u>	<u><u>10,070,133</u></u>	<u><u>3,538,196</u></u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	10	9,303,460	-	9,303,460	3,281,145
CURRENT ASSETS					
Debtors	11	-	-	-	188,955
Cash at bank and in hand		790,824	-	790,824	118,402
		<u>790,824</u>	<u>-</u>	<u>790,824</u>	<u>307,357</u>
CREDITORS					
Amounts falling due within one year	12	(24,151)	-	(24,151)	(23,460)
NET CURRENT ASSETS		<u>766,673</u>	<u>-</u>	<u>766,673</u>	<u>283,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,070,133	-	10,070,133	3,565,042
CREDITORS					
Amounts falling due after more than one year	13	-	-	-	(26,846)
NET ASSETS		<u>10,070,133</u>	<u>-</u>	<u>10,070,133</u>	<u>3,538,196</u>
FUNDS	14				
Unrestricted funds				10,070,133	3,538,196
TOTAL FUNDS				<u>10,070,133</u>	<u>3,538,196</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2021 and were signed on its behalf by:

J Frankel - Trustee

S Berkowitz - Trustee

A Schreiber - Trustee

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	820,155	49,934
Tax paid		2,830	(2,830)
Net cash provided by operating activities		<u>822,985</u>	<u>47,104</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(150,583)	-
Interest received		20	-
Net cash (used in)/provided by investing activities		<u>(150,563)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>672,422</u>	<u>47,104</u>
Cash and cash equivalents at the beginning of the reporting period		<u>118,402</u>	<u>71,298</u>
Cash and cash equivalents at the end of the reporting period		<u><u>790,824</u></u>	<u><u>118,402</u></u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	637,599	109,158
Adjustments for:		
Depreciation charges	22,606	43,777
Interest received	(20)	-
Decrease/(increase) in debtors	186,125	(74,177)
Decrease in creditors	(26,155)	(28,824)
Net cash provided by operations	<u>820,155</u>	<u>49,934</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	118,402	672,422	790,824
	<u>118,402</u>	<u>672,422</u>	<u>790,824</u>
Total	<u>118,402</u>	<u>672,422</u>	<u>790,824</u>

The notes form part of these financial statements

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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, 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 10% on reducing balance

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.

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
School running costs fees	1,544,739	841,030
Donations	446,833	218,077
Grants	2,396,919	2,634,828
	<u>4,388,491</u>	<u>3,693,935</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Haringey Council	11,409	-
London Borough of Hackney	2,385,510	2,634,828
	<u>2,396,919</u>	<u>2,634,828</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	20	-
	<u>20</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>2,766,775</u>	<u>556,797</u>	<u>439,311</u>	<u>3,762,883</u>

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Charitable activities	<u>556,797</u>	<u>96,926</u>

The total grants paid to institutions during the year was as follows:

	31.12.20	31.12.19
	£	£
Tchabe Kollel Ltd	300,000	-
Jcoci Educational Foundation	72,750	-
Beis Aharon TT Activity Centre	30,000	-
Other grants	2,487	96,926
Talmud Torah Torah Veyirah D'satmar London Limited	151,560	-
	<u>556,797</u>	<u>96,926</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	12,841	224,343	9,600	246,784
Charitable activities	-	439,311	-	439,311
	<u>12,841</u>	<u>663,654</u>	<u>9,600</u>	<u>686,095</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. STAFF COSTS

	31.12.20 £	31.12.19 £
Wages and salaries	2,082,035	1,767,808
	<u>2,082,035</u>	<u>1,767,808</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Staff	<u>298</u>	<u>223</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,693,935	-	3,693,935
EXPENDITURE ON			
Charitable activities			
Charitable activities	3,184,833	-	3,184,833
Other	<u>399,944</u>	<u>-</u>	<u>399,944</u>
Total	<u>3,584,777</u>	<u>-</u>	<u>3,584,777</u>
NET INCOME	<u>109,158</u>	<u>-</u>	<u>109,158</u>

RECONCILIATION OF FUNDS

Total funds brought forward	3,429,038	-	3,429,038
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THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	3,538,196	-	3,538,196

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 January 2020	3,151,145	549,992	3,701,137
Additions	54,517	96,066	150,583
Revaluations	5,894,338	-	5,894,338
At 31 December 2020	9,100,000	646,058	9,746,058
DEPRECIATION			
At 1 January 2020	-	419,992	419,992
Charge for year	-	22,606	22,606
At 31 December 2020	-	442,598	442,598
NET BOOK VALUE			
At 31 December 2020	9,100,000	203,460	9,303,460
At 31 December 2019	3,151,145	130,000	3,281,145

In the trustees' opinion the open market value of the freehold properties owned by the charity is £9,100,000.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	-	116,500
Suspense	-	69,625
Tax	-	2,830
	-	188,955

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	11,116	-
Taxation and social security	3,435	-
Other creditors	9,600	23,460
	<u>24,151</u>	<u>23,460</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	26,846
	<u>-</u>	<u>26,846</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement	At
	£	in funds	31.12.20
	£	£	£
Unrestricted funds			
General fund	3,538,196	6,531,937	10,070,133
	<u>3,538,196</u>	<u>6,531,937</u>	<u>10,070,133</u>
TOTAL FUNDS	<u>3,538,196</u>	<u>6,531,937</u>	<u>10,070,133</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	4,438,094	(3,800,495)	5,894,338	6,531,937
Restricted funds				
Restricted funds	209,172	(209,172)	-	-
	<u>4,647,266</u>	<u>(4,009,667)</u>	<u>5,894,338</u>	<u>6,531,937</u>
TOTAL FUNDS	<u>4,647,266</u>	<u>(4,009,667)</u>	<u>5,894,338</u>	<u>6,531,937</u>

Comparatives for movement in funds

	At 1.1.19	Net movement	At
	£	in funds	31.12.19
	£	£	£
Unrestricted funds			
General fund	3,429,038	109,158	3,538,196
	<u>3,429,038</u>	<u>109,158</u>	<u>3,538,196</u>
TOTAL FUNDS	<u>3,429,038</u>	<u>109,158</u>	<u>3,538,196</u>

THE BAIS ROCHEL DSATMAR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,693,935	(3,584,777)	109,158
TOTAL FUNDS	<u>3,693,935</u>	<u>(3,584,777)</u>	<u>109,158</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	3,429,038	6,641,095	10,070,133
TOTAL FUNDS	<u>3,429,038</u>	<u>6,641,095</u>	<u>10,070,133</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 £
Unrestricted funds				
General fund	8,132,029	(7,385,272)	5,894,338	6,641,095
Restricted funds				
Restricted funds	209,172	(209,172)	-	-
TOTAL FUNDS	<u>8,341,201</u>	<u>(7,594,444)</u>	<u>5,894,338</u>	<u>6,641,095</u>

15. RELATED PARTY DISCLOSURES

During the period the charity paid £151,560 in grants to Talmud Torah Torah Veyirah D'Satmar London Limited. The charity and Talmud Torah Torah Veyirah D'Satmar London Limited share a common trustee.