KESSEF LIMITED

England & Wales · Charity number 284652

Details

Status	Registered
Legal form	Charitable company
Company number	01516679
Registered	1982-07-08
Register	View on the Charity Commission register

Contact

Address	32 Gilda Crescent London N16 6JP
Phone	02088029333

Activities

Objects: (A) THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. (B) THE RELIEF OF POVERTY. (C) FOR SUCH OTHER PURPOSES AS ARE RECONGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£137,023	£217,354	-	-
2024-03-31	£220,338	£396,611	-	-
2023-03-31	£284,857	£324,731	-	-
2022-03-31	£262,163	£230,619	-	-
2021-03-31	£449,839	£273,211	-	-

Trustees

Name	Role	Appointed
CHASKEL BERGER		
MRS HELEN BERGER		
SHULEM BERGER		

KESSEF LIMITED

England & Wales - Charity number 284652

Accounts

Kessef Limited

Company limited by guarantee

Annual Report and
Financial Statements

For year ended
31 March 2025

Charity Registration Number 1516679
Company Number 284652

Contents

Charity Information

Board of Trustees

C Berger - Director/Trustee
H Berger - Director/Trustee
S Berger - Director/Trustee

Registered Office

1st Floor
Unit 1 Grosvenor Way
London N16 6EJ

Charity Number

284652

Company Registration Number

01516679 (England and Wales)

Accountants

Rothfeld & Co
Medcar House
149a Stamford Hill
London N16 5LL

Bankers

Barclays Bank PLC
Mile End & Bow Group
London
E1 3DA

Report of the Directors/Trustees

change date each year

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 March 2025

The Directors/Trustees have adopted the provisions of the Charities SORP (FRS 102) 2019 in preparing the annual report and financial statements of the Charity.

The Trustees in office throughout the year were Mr C. Berger, Mrs H. Berger & Mr S Berger. All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration
Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 2 of the financial statements.

Structure, governance and management
Kessef Limited is a company limited by guarantee incorporated on 10 September 1980 and is governed by its memorandum and articles of association.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/ Trustees' meetings.

Principal Activity

The principal activity of the Company during the year was that of receiving Grants and giving out grants to charitable institutions.

Charitable Objects are:

The charity was established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Charity utilises its income to make grants and donations which are in accordance with the guidance of the Charity Commission relating to Public Benefit.

Report of the Directors/Trustees (continued)

Achievements
The Charity received gifts and donations in the year for its operations - £137,023 (2024 - £220,338)
During the year, the Company gave £216,384 (2024- £394,548) in grants. The Company receives applications for grants, which are considered by the board.
The Charitable donations made went to further the goals and objectives of the Charity. Donations went to organisations and institutions involved in orthodox Jewish religious education, social welfare etc

Grants are only made upon a unanimous decision by the board.
The results and financial position are shown in the accounts. The Charity's income is sufficient to fund its obligations.

The Trustees have identified the major risks the charitable company is exposed to and systems have been established to mitigate these risks.

Public benefit
In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

This report has been prepared taking advantage of the special exemptions applicable to small Companies under Part 15 of the Companies Act 2006.

.... Continued

Report of the Directors/Trustees (continued)

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Reserves Policy
The trustees retain reserves as necessary and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Responsibilities of the Directors/Trustees
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance sheet date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Directors/Trustees should follow best practice and
a. Select suitable accounting policies and apply them consistently.
b. Make judgments and estimates that are reasonable and prudent.
c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

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

The Directors/Trustees have undertaken responsibility for the deficit.

Approved by The Directors/Trustees on 30 January 2026

____

Trustee/Director

Independent Examiner's Report to the Trustees / Directors

change date each year

We report on the financial statements of Finegrant Limited for the year ended 31 March 2025.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
  to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

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

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

....

Rothfeld Company Services Limited
Medcar House
149a Stamford Hill
London N16 5LL

Date 30/01/2026

Statement of Financial Activities
Income and expenditure account
For the Year ended 31 March 2025

	Note	Unrestricted **2024** **£**	Unrestricted **2023** **£**
INCOMING RESOURCES			
Income	3	137,023	220,338
		137,023	220,338
OUTGOING RESOURCES			
Charitable expenditure			
Grants made	4	(216,384)	(394,548)
Administration	5	(970)	(2,063)
		(217,354)	(396,611)
Net surplus/(deficit) funds for year		(80,331)	(176,273)
Funds brought forward		(1,160,711)	(984,438)
Funds carried forward		(1,241,042)	(1,160,711)

There were no other recognised gains or losses

Statement of financial position
At 31 March 2025

1 for full acs
0 for abvtd acs

		2025	Unrestricted 2025	2024	Unrestricted 2024
		£	£	£	£
Current Assets					
Debtors	6	18,500		16,200	
Cash at Bank and in hand		3,677		2,008	
		22,177		18,208	
Creditors					
Amounts due within one year	7	(1,263,219)		(1,178,919)	
Net Current Assets			(1,241,042)		(1,160,711)
Net Assets			(1,241,042)		(1,160,711)
Accumulated Funds					
Restricted			-		-
Unrestricted			(1,241,042)		(1,160,711)
			(1,241,042)		(1,160,711)

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

b. that [illegible] deposited at the registered office of the company pursuant to Section 476 requ[illegible]t be conducted for the year ended 31 March 2025; and

change each year

c. that we acknowledge our responsibilities for:

1. ensuring that the company keeps accounting records which comply with Section 386 ; and
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 30 January 2026 and signed on behalf of their behalf by:

C Berger - Director/Trustee

The notes on pages 9 and 10 form part of the balance sheet

Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with FRS 102 (2019) and the Financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

Incoming resources are accounted for upon receipt, except where it is proper to accrue.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.
The Company is registered with HM Revenue & Customs as a Charitable Company.

3) Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	2025	**2024**
Income	**£**	**£**
Grants and donations received	137,023	220,338
	137,023	220,338

4) Charitable Activities

	2025	2024
	£	£
Grants to Institutions	216,384	394,548
	216,384	394,548

Notes To The Accounts (continued)

5) Administration

	2025	2024
	£	£
Accountancy fees	750	750
Sundry expenses	220	1,313
	970	2,063

6) Debtors

	2025	2024
	£	£
Loan Debtors	18,500	16,200

7) Creditors

	2025	2024
	£	£

Bank Loans and overdrafts	30,019	36,603
Sundry accruals	2,221	1,871
Loan creditors	1,230,979	1,140,445
	1,263,219	1,178,919

KESSEF LIMITED

England & Wales - Charity number 284652

Accounts

Kessef Limited

Company limited by guarantee

Annual Report and Financial Statements

For year ended 31 March 2024

Charity Registration Number 1516679
Company Number 284652

Kessef Limited
Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

Contents

Kessef Limited
Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

Charity Information

Board of Trustees

Registered Office

1st Floor
Unit 1 Grosvenor Way
London N16 6EJ

Charity Number

284652

Company Registration Number

01516679 (England and Wales)

Accountants

Rothfeld & Co
Medcar House
149a Stamford Hill
London N16 5LL

Bankers

Barclays Bank PLC
Mile End & Bow Group
London
E1 3DA

Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 March 2024

The Directors/Trustees have adopted the provisions of the Charities SORP (FRS 102) 2019 in preparing the annual report and financial statements of the Charity.

The Trustees in office throughout the year were Mr C. Berger, Mrs H. Berger & Mr S Berger. All trustees give of their time freely and no trustee remuneration was paid in the year.

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Principal Activity

The principal activity of the Company during the year was that of receiving Grants and giving out grants to charitable institutions.

Charitable Objects are:

The charity was established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Charity utilises its income to make grants and donations which are in accordance with the guidance of the Charity Commission relating to Public Benefit.

Report of the Directors/Trustees (continued)

Achievements

The Charity received gifts and donations in the year for its operations - £220,338 (2023 - £284,857)
During the year, the Company gave £394,548 (2023- £322,989) in grants. The Company receives applications for grants, which are considered by the board.
The Charitable donations made went to further the goals and objectives of the Charity. Donations went to organisations and institutions involved in orthodox Jewish religious education, social welfare etc

Grants are only made upon a unanimous decision by the board.
The results and financial position are shown in the accounts. The Charity's income is sufficient to fund its obligations.

The Trustees have identified the major risks the charitable company is exposed to and systems have been established to mitigate these risks.

Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

This report has been prepared taking advantage of the special exemptions applicable to small Companies under Part 15 of the Companies Act 2006.

.... Continued

Report of the Directors/Trustees (continued)

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

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In preparing those financial statements, the Directors/Trustees should follow best practice and
a. Select suitable accounting policies and apply them consistently.
b. Make judgments and estimates that are reasonable and prudent.
c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

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

Approved by The Directors/Trustees on 30 January 2025

____
Trustee/Director

Independent Examiner's Report to the Trustees / Directors

We report on the financial statements of Finegrant Limited for the year ended 31 March 2024.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
  to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

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

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

....

Rothfeld & Co
Medcar House
149a Stamford Hill
London N16 5LL

Date 30/01/2025

Kessef Limited
Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

Statement of Financial Activities
Income and expenditure account
For the Year ended 31 March 2024

	Notes	Unrestricted **2024** £	Unrestricted **2023** £
INCOMING RESOURCES			
Income	3	220,338	284,857
		220,338	284,857
OUTGOING RESOURCES			
Charitable expenditure			
Grants made	4	(394,548)	(322,989)
Administration	5	(2,063)	(1,742)
		(396,611)	(324,731)
Net surplus/(deficit) funds for year		(176,273)	(39,874)
Funds brought forward		(984,438)	(944,564)
Funds carried forward		(1,160,711)	(984,438)

There were no other recognised gains or losses

Kessef Limited
Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

Statement of financial position
At 31 March 2024

	Notes	2024	Unrestricted 2024	2023	Unrestricted 2023
		£	£	£	£
Current Assets					
Debtors	6	16,200		11,200	
Cash at Bank and in hand		2,008		1,562	
		18,208		12,762	
Creditors					
Amounts due within one year	7	(1,178,919)		(997,200)	
Net Current Assets			(1,160,711)		(984,438)
Net Assets			(1,160,711)		(984,438)
Accumulated Funds					
Restricted			-		-
Unrestricted			(1,160,711)		(984,438)
			(1,160,711)		(984,438)

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2024; and
c. that we acknowledge our responsibilities for:
    1. ensuring that the company keeps accounting records which comply with Section 386 ; and
    2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 30 January 2025 and signed on behalf of their behalf by:

C Berger - Director/Trustee

The notes on pages 9 and 10 form part of the balance sheet

Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with FRS 102 (2019) and the Financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

Incoming resources are accounted for upon receipt, except where it is proper to accrue.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.
The Company is registered with HM Revenue & Customs as a Charitable Company.

3) Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Income	**2024** £	**2023** £
Grants and donations received	220,338	284,857
	220,338	284,857

4) Charitable Activities	**2024** £	**2023** £
Grants to Institutions	394,548	322,989
	394,548	322,989

Notes To The Accounts (continued)

5) Administration

	2024	2023
	£	£
Accountancy fees	750	1,000
Sundry expenses	1,313	742
	2,063	1,742

6) Debtors

	2024	2023
	£	£
Loan Debtors	16,200	11,200

7) Creditors

	2024	2023
	£	£
Bank Loans and overdrafts	36,603	42,698
Sundry accruals	1,871	1,121
Loan creditors	1,140,445	953,381
	1,178,919	997,200

KESSEF LIMITED

England & Wales - Charity number 284652

Accounts

Kessef Limited

Company limited by guarantee

Annual Report and
Financial Statements

For year ended
31 March 2023

Charity Registration Number 1516679
Company Number 284652

Kessef Limited

Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

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1st Floor
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Charity Number

284652

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Fort Acquaye, ACMA
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London N15 4AG

Bankers

Barclays Bank PLC
Mile End & Bow Group
London
E1 3DA

Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 March 2023

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The charity was established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Charity utilises its income to make grants and donations which are in accordance with the guidance of the Charity Commission relating to Public Benefit.

Report of the Directors/Trustees (continued)

Achievements

The Charity received gifts and donations in the year for its operations - £284,857 (2022 - £262,163)
During the year, the Company gave £322,989 (2022- £227,341) in grants. The Company receives applications for grants, which are considered by the board.
The Charitable donations made went to further the goals and objectives of the Charity. Donations went to organisations and institutions involved in orthodox Jewish religious education, social welfare etc

Grants are only made upon a unanimous decision by the board.
The results and financial position are shown in the accounts. The Charity's income is sufficient to fund its obligations.

The Trustees have identified the major risks the charitable company is exposed to and systems have been established to mitigate these risks.

Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

This report has been prepared taking advantage of the special exemptions applicable to small Companies under Part 15 of the Companies Act 2006.

.... Continued

Report of the Directors/Trustees (continued)

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Investment policy and returns
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Reserves Policy
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a. Select suitable accounting policies and apply them consistently.
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The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

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

Approved by The Directors/Trustees on 04 June 2024

____
Trustee/Director

Independent Examiner's Report to the Trustees / Directors

We report on the financial statements of Finegrant Limited for the year ended 31 March 2023.

Respective Responsibilities of Trustees and Examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts under section 145 of the Charities Act,
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   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

....
Fort Acquaye, ACMA
Unit 2, Fountayne Business Centre
Broad Lane
London N15 4AG

Date 04/06/2024

Statement of Financial Activities

Income and expenditure account
For the Year ended 31 March 2023

	Notes	Unrestricted **2023** £	Unrestricted **2022** £
INCOMING RESOURCES			
Income	3	284,857	262,163
		284,857	262,163
OUTGOING RESOURCES			
Charitable expenditure			
Grants made	4	(322,989)	(227,341)
Administration	5	(1,742)	(3,280)
		(324,731)	(230,621)
Net surplus/(deficit) funds for year		(39,874)	31,542
Funds brought forward		(944,564)	(976,106)
Funds carried forward		(984,438)	(944,564)

There were no other recognised gains or losses

Kessef Limited
Company limited by guarantee
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Statement of financial position
At 31 March 2023

	Notes	**2023** £	**Unrestricted 2023** £	**2022** £	**Unrestricted 2022** £
Current Assets					
Debtors	6	11,200		11,200	
Cash at Bank and in hand		1,562		711	
		12,762		11,911	
Creditors					
Amounts due within one year	7	(997,200)		(956,475)	
Net Current Assets			(984,438)		(944,564)
Net Assets			(984,438)		(944,564)
Accumulated Funds					
Restricted			-		-
Unrestricted			(984,438)		(944,564)
			(984,438)		(944,564)

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2023; and
c. that we acknowledge our responsibilities for:
    1. ensuring that the company keeps accounting records which comply with Section 386 ; and
    2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 4 June 2024 and signed on behalf of their behalf by:

C Berger - Director/Trustee

The notes on pages 9 and 10 form part of the balance sheet

Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with FRS 102 (2019) and the Financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

Incoming resources are accounted for upon receipt, except where it is proper to accrue.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.
The Company is registered with HM Revenue & Customs as a Charitable Company.

3) Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Income	2023 £	2022 £
Grants and donations received	284,857	262,163
	284,857	262,163

4) Grants

	2023 £
FOBSS	25,000
Wolodowa	25,000
FMTV	40,500
Others	232,489
	322,989

Notes To The Accounts (continued)

5) Administration

	2023 £	2022 £
Accountancy fees	1,000	2,049
Sundry expenses	742	1,231
	1,742	3,280

6) Debtors

	2023 £	2022 £
Loan Debtors	11,200	11,200

7) Creditors

	2023 £	2022 £
Bank Loans and overdrafts	42,698	45,843
Sundry accruals	1,121	500
Loan creditors	953,381	910,132
	997,200	956,475

KESSEF LIMITED

England & Wales - Charity number 284652

Accounts

Registered number: 1516679
Charity number: 284652

KESSEF LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

KESSEF LIMITED

(A company limited by guarantee)

CONTENTS

KESSEF LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	C Berger, Chairman H Berger, Trustee S Berger, Trustee
Company registered number	1516679
Charity registered number	284652
Registered office	1st Floor Unit 1 Grosvenor Way London E5 9ND
Company secretary	Mrs H Berger
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
Bankers	Barclays Bank Plc Queen Mary & Westfield College Mile End London E1 3DA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees have pleasure in presenting their Annual Report for the year ended 31 March 2022. The trustees who are also directors of Kessef Limited for the purpose of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, Governance and Management
The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.
The Governors (Trustees) administer the day-to-day affairs of the charity. None of the Trustees have any beneficial interest in the charity.
It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

Objectives and Activities
The Charity was established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Charity utilises its income to make grants and donations which are in accordance with the guidance of the Charity Commission relating to Public Benefit.

Achievements and performance
During the year the Charity continued to pursue its philanthropic objects in support of educational, religious and other charitable organisations.

Financial Review
Income from donations aggregated £262,163 and total resources expended were £230,619 resulting in a surplus of £31,544.
The financial results of the Charity's activities for the year to 3l March 2022 are fully reflected in the attached Financial Statement together with the Notes thereon.

Risk Factors
The Charity has assessed the major risks to which it is exposed; particularly those relating to the operation and finance of the Charity. The Trustees are satished that there are systems in place to mitigate its exposure to those risks.

Reserves Policy
It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of the future commitments of the Charity.

Approved by order of the members of the board of Trustees on 26 June 2023 and signed on their behalf by:

....
C Berger
Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent examiner's report to the Trustees of Kessef Limited ('the company')

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

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 26 June 2023

D Wolffe FCCA

34 Braydon Road
London
N16 6QB

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:				
Donations and legacies	3	**262,163**	**262,163**	*449,839*
Total income		**262,163**	**262,163**	*449,839*
Expenditure on:				
Charitable activities	4	**229,390**	**229,390**	*272,983*
Other expenditure	5	**1,229**	**1,229**	*228*
Total expenditure		**230,619**	**230,619**	*273,211*
Net movement in funds		**31,544**	**31,544**	*176,628*
Reconciliation of funds:				
Total funds brought forward		**(976,105)**	**(976,105)**	*(1,152,733)*
Net movement in funds		**31,544**	**31,544**	*176,628*
Total funds carried forward		**(944,561)**	**(944,561)**	*(976,105)*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.

KESSEF LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 1516679

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
			-		-
Current assets					
Debtors	6	**11,200**		*11,200*	
Cash at bank and in hand		**712**		*1,802*	
		11,912		*13,002*	
Creditors: amounts falling due within one year	7	**(20,517)**		*(12,021)*	
Net current liabilities / assets			**(8,605)**		*981*
Total assets less current liabilities			**(8,605)**		*981*
Creditors: amounts falling due after more than one year	8		**(935,957)**		*(977,087)*
Net liabilities excluding pension asset			**(944,562)**		*(976,106)*
Total net assets			**(944,562)**		*(976,106)*
Charity funds					
Restricted funds			-		-
Unrestricted funds			**(944,562)**		*(976,106)*
Total funds			**(944,562)**		*(976,106)*

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 26 June 2023 and signed on their behalf by:

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022**

....
C Berger
Trustee

The notes on pages 8 to 12 form part of these financial statements.

1. General information

The company is established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Company utilises its income to make grants and donations which was in accordance with the guidance of the Charity Commission relating to Public Benefit.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kessef Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

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

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

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

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

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

2.7 Fund accounting

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	262,163	**262,163**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Donations	*449,839*	*449,839*

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Grants to institutions	227,341	**227,341**
Accountancy	2,049	**2,049**
	229,390	**229,390**

	Unrestricted funds 2021 £	*Total 2021 £*
Grants to institutions	*271,983*	*271,983*
Accountancy	*1,000*	*1,000*
	272,983	*272,983*

5. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £
Bank charges and interest	229	**229**
Interest on Bank Loan	1,000	**1,000**
	1,229	**1,229**

5. Other expenditure (continued)

	Unrestricted funds 2021 £	*Total funds 2021 £*
Bank charges and interest	*228*	*228*

6. Debtors

	2022 £	*2021 £*
Loan debtors	**11,200**	*11,200*
	11,200	*11,200*

7. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Bank overdrafts	**17**	*21*
Bank loans	**10,000**	-
Other creditors	**10,500**	*12,000*
	20,517	*12,021*

8. Creditors: Amounts falling due after more than one year

	2022 £	*2021 £*
Bank loans	**35,825**	*50,000*
Loan creditors	**900,132**	*927,087*
	935,957	*977,087*

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	11,912	**11,912**
Creditors due within one year	(20,517)	**(20,517)**
Creditors due in more than one year	(935,957)	**(935,957)**
Total	(944,562)	**(944,562)**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Total funds 2021 £*
Current assets	*13,002*	*13,002*
Creditors due within one year	*(12,021)*	*(12,021)*
Creditors due in more than one year	*(977,087)*	*(977,087)*
Total	*(976,106)*	*(976,106)*

10. Related party transactions

i.The Loan Debtors (Note 6) are amounts aggregating £11,200 (2021 - £11,200) due from Companies of which one of more of the Governors/Trustees of this Charity are also Directors.

ii.Included in Long Term Loan Creditors (Note 8) are amounts aggregating £863,219 (2021 - £890,173) due to Companies of which one of more of the Governors/Trustees of this Charity are also Directors.

KESSEF LIMITED

England & Wales - Charity number 284652

Accounts

Registered number: 1516679
Charity number: 284652

KESSEF LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

KESSEF LIMITED

(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	C Berger, Chairman H Berger, Trustee S Berger, Trustee
Company registered number	1516679
Charity registered number	284652
Registered office	1st Floor Unit 1 Grosvenor Way London E5 9ND
Company secretary	Mrs H Berger
Accountants	Wolffe Accountancy Services Ltd Accountants 34 Braydon Road London N16 6QB
Bankers	Barclays Bank Plc Queen Mary & Westfield College Mile End London E1 3DA

KESSEF LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees have pleasure in presenting their Annual Report for the year ended 31 March 2021. The trustees who are also directors of Kessef Limited for the purpose of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, Governance and Management

The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Governors (Trustees) administer the day-to-day affairs of the charity. None of the Trustees have any beneficial interest in the charity.

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

Objectives and Activities

The company is established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Company utilises its income to make grants and donations which was in accordance with the guidance of the Charity Commission relating to Public Benefit.

Achievements and performance

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other charitable organisations.

Financial Review

Income from donations and investments aggregated £449,839 and total resources expended were £273,211 resulting in a surplus of £176,628.

The financial results of the Charity's activities for the year to 3l March 2021 are fully reflected in the attached Financial Statement together with the Notes thereon.

Risk Factors

The Charity has assessed the major risks to which it is exposed; particularly those relating to the operation and finance of the Charity. The Trustees are satished that there are systems in place to mitigate its exposure to those risks.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of the future commitments of the Charity.

Approved by order of the members of the board of Trustees on 15 March 2022 and signed on their behalf by:

....

S Berger

Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Kessef Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Dated: 15 March 2022

D Wolffe FCCA

34 Braydon Road, London N16 6QB

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Donations and legacies	3	**449,839**	**449,839**	*253,813*
Total income		**449,839**	**449,839**	*253,813*
Expenditure on:				
Charitable activities	4	**272,983**	**272,983**	*348,612*
Other expenditure	5	**228**	**228**	*250*
Total expenditure		**273,211**	**273,211**	*348,862*
Net movement in funds		**176,628**	**176,628**	*(95,049)*
Reconciliation of funds:				
Total funds brought forward		**(1,152,733)**	**(1,152,733)**	*(1,057,684)*
Net movement in funds		**176,628**	**176,628**	*(95,049)*
Total funds carried forward		**(976,105)**	**(976,105)**	*(1,152,733)*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.

KESSEF LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 1516679

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
			-		-
Current assets					
Debtors	6	**11,200**		*11,200*	
Cash at bank and in hand		**1,802**		*1,511*	
		13,002		*12,711*	
Creditors: amounts falling due within one year	7	**(12,021)**		*(13,860)*	
Net current assets / liabilites			**981**		*(1,149)*
Total assets less current liabilities			**981**		*(1,149)*
Creditors: amounts falling due after more than one year	8		**(977,087)**		*(1,151,585)*
Net liabilities excluding pension asset			**(976,106)**		*(1,152,734)*
Total net assets			**(976,106)**		*(1,152,734)*
Charity funds					
Restricted funds			**-**		-
Unrestricted funds			**(976,106)**		*(1,152,734)*
Total funds			**(976,106)**		*(1,152,734)*

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 15 March 2022 and signed on their behalf by:

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

....
S Berger
Trustee

The notes on pages 8 to 12 form part of these financial statements.

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

1. General information

The company is established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law. To achieve these objects, the Company utilises its income to make grants and donations which was in accordance with the guidance of the Charity Commission relating to Public Benefit.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kessef Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

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

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

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

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

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

2.7 Fund accounting

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	**Total funds 2021 £**
Donations	449,839	**449,839**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Donations	*253,813*	*253,813*

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Grants to institutions	271,983	**271,983**
Accountancy	1,000	**1,000**
	272,983	**272,983**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Grants to institutions	*347,987*	*347,987*
Penalties	*(375)*	*(375)*
Accountancy	*1,000*	*1,000*
	348,612	*348,612*

5. Other expenditure

	Unrestricted funds 2021 £	Total funds 2021 £
Bank charges and interest	228	**228**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Bank charges and interest	*250*	*250*

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Debtors

	2021 £	*2020* *£*
Loan debtors	**11,200**	*11,200*
	11,200	*11,200*

7. Creditors: Amounts falling due within one year

	2021 £	*2020* *£*
Bank overdrafts	**21**	*2,859*
Other creditors	**12,000**	*11,001*
	12,021	*13,860*

8. Creditors: Amounts falling due after more than one year

	2021 £	*2020* *£*
Bank loans	**50,000**	*-*
Loan creditors	**927,087**	*1,151,585*
	977,087	*1,151,585*

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	13,002	**13,002**
Creditors due within one year	(12,021)	**(12,021)**
Creditors due in more than one year	(977,087)	**(977,087)**
Total	(976,106)	**(976,106)**

9. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Total funds 2020 £*
Current assets	*12,711*	*12,711*
Creditors due within one year	*(13,859)*	*(13,859)*
Creditors due in more than one year	*(1,151,586)*	*(1,151,586)*
Total	*(1,152,734)*	*(1,152,734)*

10. Related party transactions

i.The Loan Debtors (Note 6) are amounts aggregating £11,200 (2020 - £11,200) due from Companies of which one of more of the Governors/Trustees of this Charity are also Directors.

ii.Included in Long Term Loan Creditors (Note 8) are amounts aggregating £890,173 (2020 - £1,040,186) due to Companies of which one of more of the Governors/Trustees of this Charity are also Directors.