

BONAMY CHARITABLE TRUST

England & Wales · Charity number 326424

Details

Other names BONAMY CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 1983-10-04

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

Contact

Address Comfy Quilts
Albany House
7-17 Church Street
Wilmslow
Cheshire
SK9 1AX

Phone 01706345868

Activities

Objects: UPON TRUST OF SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The principal activities are those of a charity which includes making investments and making charitable donations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£232,803	£230,293	-	-
2023-12-31	£175,524	£175,628	-	-
2022-12-31	£221,052	£234,414	-	-
2021-12-31	£164,770	£110,571	-	-
2020-12-31	£180,765	£134,645	-	-

Trustees

Name	Role	Appointed
MAX MORYOUSSEF	Chair	1983-09-12
JAMES MORYOUSSEF		1995-03-12
ROBERT MORYOUSSEF		1995-03-12

BONAMY CHARITABLE TRUST

England & Wales - Charity number 326424

Accounts

Charity registration number 326424 (England and Wales)

BONAMY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BONAMY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

Charity number (England and Wales)

326424

Principal address

Albany House
7-17 Church Street
WILMSLOW
SK9 1AX

Independent examiner

Lopian Gross Barnett & Co
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

BONAMY CHARITABLE TRUST

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BONAMY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The principal objectives of the charity all of which are for the public benefit are:

- the advancement of the Jewish faith and Jewish education;
- the relief of general poverty and providing assistance to needy individuals; and
- providing for the general welfare of the Jewish community.

Each year the trustees review the charity's objectives and activities to ensure they continue to reflect the charity's aims. In carrying out this review the trustees have had due regard to the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

The principal activities during the year were those of a charity working for the public benefit and included making investments and making charitable donations. Having paid due regard to guidance issued by the Charity Commission, the trustees have identified a number of charities which carry out activities with which they sympathise. Grants are given on application to the trustees by these or similar charities or by individuals who are judged to be deserving of charitable support.

Achievements and performance

The charity has continued to distribute funds to other charities and charitable causes during the year.

Financial review

During the year under review, the charity received donations of £210,000, had investment income of £22,802 with the investments increasing in value by £8,980. This gave the charity resources of £234,814 after governance and other costs of £6,969. Distributions totalling £223,324 were made to other charities and institutions in accordance with the objectives of the charity resulting in an increase of its opening funds of £512,740 by £11,490 to £524,230 at the end of the year.

The charity's funds were mainly invested on a low risk basis in income producing assets. The charity has adequate resources to continue distributing funds in accordance with its objectives.

Reserves are maintained in cash and quoted shares to ensure that the charity has funds available for any urgent requests and sufficient resources for investment to generate income in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or been allocated for investment should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (no. 326424) registered with the Charity Commission.

BONAMY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

The day to day administration of the charity is carried on by the trustees.

All major decisions are taken collectively by the trustees.

Any recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the existing trustees. The criteria set for a suitable candidate would be someone who is sensitive to the needs of the charity.

In accordance with the Trust Deed, the trustees have the power to invest in stocks, shares, investments and property in the UK as they see fit. The trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet the charity's objectives.

The trustees have absolute discretion in determining the selection of investments for the charity.

On behalf of the board of trustees



.....
Mr M Moryoussef

Trustee

Dated: 24-09-25

BONAMY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BONAMY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Bonamy Charitable Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

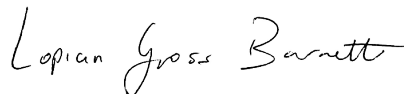
I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Jonathan Brodie FCA

Lopian Gross Barnett & Co
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: 24/04/2025

BONAMY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	210,000	150,500
Investments	4	22,803	25,024
Total income		<u>232,803</u>	<u>175,524</u>
Expenditure on:			
Raising funds	5	3,832	1,592
Charitable activities	6	226,461	174,036
Total expenditure		<u>230,293</u>	<u>175,628</u>
Net gains/(losses) on investments	12	8,980	(49,928)
Net income/(expenditure) and movement in funds		<u>11,490</u>	<u>(50,032)</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		512,740	562,772
Fund balances at 31 December 2024		<u>524,230</u>	<u>512,740</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

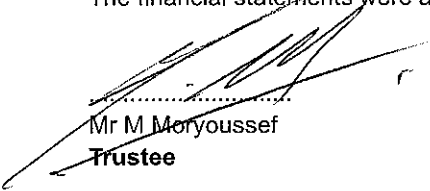
BONAMY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	14		427,983		400,253
Current assets					
Debtors	15	45,950		15,200	
Cash at bank and in hand		52,817		102,087	
		<u>98,767</u>		<u>117,287</u>	
Creditors: amounts falling due within one year	16	<u>(2,520)</u>		<u>(4,800)</u>	
Net current assets			<u>96,247</u>		<u>112,487</u>
Total assets less current liabilities			<u>524,230</u>		<u>512,740</u>
The funds of the charity					
Unrestricted funds	17		<u>524,230</u>		<u>512,740</u>
			<u>524,230</u>		<u>512,740</u>

The financial statements were approved by the trustees on


.....
Mr M Moryoussef
Trustee

BONAMY CHARITABLE TRUST

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

1 Accounting policies

Charity information

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (No. 326424) that is registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Investment gains and losses

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.5 Expenditure

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	210,000	150,500

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	11,445	18,999
Other income	11,358	6,025
	<u>22,803</u>	<u>25,024</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management costs	3,832	1,592

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Grant funding 2024 £	Grant funding 2023 £
Direct costs		
Bank charges	257	405
Grant funding of activities (see note 7)	223,324	171,033
Share of support and governance costs (see note 8)		
Governance	2,880	2,598
	<u>226,461</u>	<u>174,036</u>
Analysis by fund		
Unrestricted funds	<u>226,461</u>	<u>174,036</u>

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Jewish outreach and continuity	53,820	41,706
Jewish welfare	103,326	70,211
General poverty and welfare	16,000	29,718
Jewish education	22,850	14,822
Synagogues	14,978	14,576
	<u>210,974</u>	<u>171,033</u>
Grants to individuals	12,350	-
	<u>223,324</u>	<u>171,033</u>

Material grants were made to the following bodies in the following amounts:

King David School Manchester- £10,000
The Fed Community Care- £15,000
United Jewish Israel Appeal- £13,410
Community Security Trust- £20,000
Magen David Adom UK- £8,000
Aish UK- £10,000
Hatzalah - £11,000
IDF Widows and Orphans- £10,000

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,880	2,598
	<u>2,880</u>	<u>2,598</u>
Analysed between:		
Grant funding	2,880	2,598
	<u>2,880</u>	<u>2,598</u>

Governance costs includes payments to the auditors of £2,880 (2023 - £2,598) for the independent examination.

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,520	2,400
	<u>2,520</u>	<u>2,400</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	7,157	(25,155)
Sale of investments	1,823	(24,773)
	<u>8,980</u>	<u>(49,928)</u>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	400,253
Additions	120,613
Valuation changes	8,981
Disposals	(101,864)
	<hr/>
At 31 December 2024	427,983
	<hr/>
Carrying amount	
At 31 December 2024	427,983
	<hr/> <hr/>
At 31 December 2023	400,253
	<hr/> <hr/>

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	45,950	15,200
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	2,400
Accruals and deferred income	2,520	2,400
	<hr/>	<hr/>
	2,520	4,800
	<hr/> <hr/>	<hr/> <hr/>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	512,740	232,803	(230,293)	8,980	524,230
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	562,772	175,524	(175,628)	(49,928)	512,740
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BONAMY CHARITABLE TRUST

England & Wales - Charity number 326424

Accounts

Charity registration number 326424

BONAMY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BONAMY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

Charity number

326424

Principal address

Albany House
7-17 Church Street
WILMSLOW
SK9 1AX

Independent examiner

Lopian Gross Barnett & Co
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BONAMY CHARITABLE TRUST

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BONAMY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The principal objectives of the charity all of which are for the public benefit are:

- the advancement of the Jewish faith and Jewish education;
- the relief of general poverty and providing assistance to needy individuals; and
- providing for the general welfare of the Jewish community.

Each year the trustees review the charity's objectives and activities to ensure they continue to reflect the charity's aims. In carrying out this review the trustees have had due regard to the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

The principal activities during the year were those of a charity working for the public benefit and included making investments and making charitable donations. Having paid due regard to guidance issued by the Charity Commission, the trustees have identified a number of charities which carry out activities with which they sympathise. Grants are given on application to the trustees by these or similar charities or by individuals who are judged to be deserving of charitable support.

Achievements and performance

The charity has continued to distribute funds to other charities and charitable causes during the year.

Financial review

During the year under review, the charity received donations of £150,500, had investment income of £25,024 with the investments decreasing in value by £49,928. This gave the charity resources of £121,001 after governance and other costs of £4,595. Distributions totalling £171,033 were made to other charities and institutions in accordance with the objectives of the charity resulting in an decrease of its opening funds of £562,772 by £58,632 to £512,740 at the end of the year.

The charity's funds were mainly invested on a low risk basis in income producing assets. The charity has adequate resources to continue distributing funds in accordance with its objectives.

Reserves are maintained in cash and quoted shares to ensure that the charity has funds available for any urgent requests and sufficient resources for investment to generate income in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or been allocated for investment should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (no. 326424) registered with the Charity Commission.

BONAMY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

The day to day administration of the charity is carried on by the trustees.

All major decisions are taken collectively by the trustees.

Any recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the existing trustees. The criteria set for a suitable candidate would be someone who is sensitive to the needs of the charity.

In accordance with the Trust Deed, the trustees have the power to invest in stocks, shares, investments and property in the UK as they see fit. The trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet the charity's objectives.

The trustees have absolute discretion in determining the selection of investments for the charity.

On behalf of the board of trustees



.....
Mr M Moryoussef

Trustee

Dated: 04/09/2024

.....

BONAMY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BONAMY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Bonamy Charitable Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jonathan Brodie FCA

Lopian Gross Barnett & Co
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: ...30/09/2024.....

BONAMY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	150,500	200,274
Investments	4	25,024	20,778
Total income		<u>175,524</u>	<u>221,052</u>
Expenditure on:			
Raising funds	5	1,592	705
Charitable activities	6	174,036	233,709
Total expenditure		<u>175,628</u>	<u>234,414</u>
Net losses on investments	11	(49,928)	(37,131)
Net expenditure and movement in funds		<u>(50,032)</u>	<u>(50,493)</u>
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>562,772</u>	<u>613,265</u>
Fund balances at 31 December 2023		<u><u>512,740</u></u>	<u><u>562,772</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

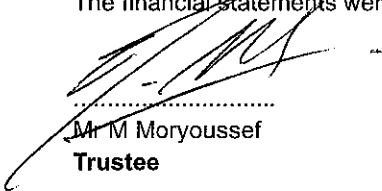
BONAMY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	13		400,253		446,431
Current assets					
Debtors	14	15,200		21,190	
Cash at bank and in hand		102,087		97,551	
		117,287		118,741	
Creditors: amounts falling due within one year	15	4,800		2,400	
Net current assets			112,487		116,341
Total assets less current liabilities			512,740		562,772
The funds of the charity					
Unrestricted funds			512,740		562,772
			512,740		562,772

The financial statements were approved by the trustees on 04/09/2024.....


.....
Mr M Moryoussef
Trustee

BONAMY CHARITABLE TRUST

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

1 Accounting policies

Charity information

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (No. 326424) that is registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Investment gains and losses

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.5 Expenditure

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	150,500	200,274

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	18,999	19,787
Bank interest received	6,025	991
	<u>25,024</u>	<u>20,778</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management costs	1,592	705

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Grant funding 2023 £	Grant funding 2022 £
Direct costs		
Bank charges	405	252
Grant funding of activities (see note 7)	171,033	230,877
Share of support and governance costs (see note 8)		
Governance	2,598	2,580
	<u>174,036</u>	<u>233,709</u>
Analysis by fund		
Unrestricted funds	<u>174,036</u>	<u>233,709</u>

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Jewish outreach and continuity	41,706	41,762
Jewish welfare	70,211	48,032
General poverty and welfare	29,718	115,957
Jewish education	14,822	8,000
Synagogues	14,576	17,126
	<u>171,033</u>	<u>230,877</u>

Material grants were made to the following bodies in the following amounts:

Focus Foundation- £10,000
The Fed Community Care- £18,000
United Jewish Israel Appeal- £22,500
Community Security Trust- £18,000
Magen David Adom UK- £8,000
Aish London- £8,000

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	2,598	2,580
	<u>2,598</u>	<u>2,580</u>
Analysed between:		
Grant funding	2,598	2,580
	<u>2,598</u>	<u>2,580</u>

Governance costs includes payments to the auditors of £2,598 (2022 - £2,580) for the independent examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(25,155)	(29,003)
Sale of investments	(24,773)	(8,128)
	<u>(49,928)</u>	<u>(37,131)</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	446,431
Additions	313,776
Valuation changes	(21,356)
Disposals	(338,598)
At 31 December 2023	<u>400,253</u>
Carrying amount	
At 31 December 2023	<u>400,253</u>
At 31 December 2022	<u>446,431</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	15,200	21,190
	<u>15,200</u>	<u>21,190</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,400	-
Accruals and deferred income	2,400	2,400
	<u>4,800</u>	<u>2,400</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	562,772	175,524	(175,628)	(49,928)	512,740
	<u>562,772</u>	<u>175,524</u>	<u>(175,628)</u>	<u>(49,928)</u>	<u>512,740</u>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	613,265	221,052	(234,414)	(37,131)	562,772
	<u>613,265</u>	<u>221,052</u>	<u>(234,414)</u>	<u>(37,131)</u>	<u>562,772</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BONAMY CHARITABLE TRUST

England & Wales - Charity number 326424

Accounts

Charity registration number 326424

BONAMY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BONAMY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Moryoussef Mr Y R Moryoussef Mr J Moryoussef
Charity number	326424
Principal address	Albany House 7-17 Church Street WILMSLOW SK9 1AX
Independent examiner	Lopian Gross Barnett & Co 1st Floor Cloister House Riverside, New Bailey Street Manchester M3 5FS

BONAMY CHARITABLE TRUST

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Balance sheet	5
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BONAMY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The principal objectives of the charity all of which are for the public benefit are:

- the advancement of the Jewish faith and Jewish education;
- the relief of general poverty and providing assistance to needy individuals; and
- providing for the general welfare of the Jewish community.

Each year the trustees review the charity's objectives and activities to ensure they continue to reflect the charity's aims. In carrying out this review the trustees have had due regard to the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

The principal activities during the year were those of a charity working for the public benefit and included making investments and making charitable donations. Having paid due regard to guidance issued by the Charity Commission, the trustees have identified a number of charities which carry out activities with which they sympathise. Grants are given on application to the trustees by these or similar charities or by individuals who are judged to be deserving of charitable support.

Achievements and performance

The charity has continued to distribute funds to other charities and charitable causes during the year.

Financial review

During the year under review, the charity received donations of £200,274, had investment income of £19,787 with the investments decrease in value by £37,131. The charity also received bank interest of £991. This gave the charity resources of £180,384 after governance and other costs of £3,537. Distributions totalling £230,877 were made to other charities and institutions in accordance with the objectives of the charity resulting in an decrease of its opening funds of £613,265 by £50,493 to £562,772 at the end of the year.

The charity's funds were mainly invested on a low risk basis in income producing assets. The charity has adequate resources to continue distributing funds in accordance with its objectives.

Reserves are maintained in cash and quoted shares to ensure that the charity has funds available for any urgent requests and sufficient resources for investment to generate income in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or been allocated for investment should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (no. 326424) registered with the Charity Commission.

BONAMY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

The day to day administration of the charity is carried on by the trustees.

All major decisions are taken collectively by the trustees.

Any recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the existing trustees. The criteria set for a suitable candidate would be someone who is sensitive to the needs of the charity.

In accordance with the Trust Deed, the trustees have the power to invest in stocks, shares, investments and property in the UK as they see fit. The trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet the charity's objectives.

The trustees have absolute discretion in determining the selection of investments for the charity.

On behalf of the board of trustees



.....
Mr M Moryoussef

Trustee

Dated: 17-10-23

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

I report to the trustees on my examination of the financial statements of Bonamy Charitable Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jonathan Brodie FCA

Lopian Gross Barnett & Co
1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dated:17/10/23.....

BONAMY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations received	3	200,274	120,400
Investments	4	20,778	23,279
Total income		<u>221,052</u>	<u>143,679</u>
Expenditure on:			
Raising funds	5	705	762
Charitable activities	6	233,709	109,808
Total expenditure		<u>234,414</u>	<u>110,570</u>
Net gains/(losses) on investments	11	(37,131)	21,090
Net movement in funds		<u>(50,493)</u>	<u>54,199</u>
Fund balances at 1 January 2022		<u>613,265</u>	<u>559,066</u>
Fund balances at 31 December 2022		<u><u>562,772</u></u>	<u><u>613,265</u></u>

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

All income and expenditure derive from continuing activities.

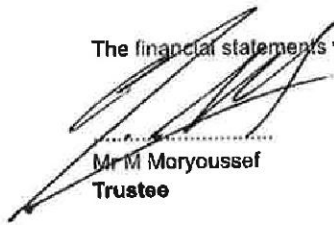
BONAMY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		446,431		481,827
Current assets					
Debtors	14	21,190		22,329	
Cash at bank and in hand		97,551		111,509	
		<u>118,741</u>		<u>133,838</u>	
Creditors: amounts falling due within one year	15	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			<u>116,341</u>		<u>131,438</u>
Total assets less current liabilities			<u>562,772</u>		<u>613,265</u>
Income funds					
Unrestricted funds			<u>562,772</u>		<u>613,265</u>
			<u>562,772</u>		<u>613,265</u>

The financial statements were approved by the Trustees on 17/10/23


Mr M Moryoussef
Trustee

BONAMY CHARITABLE TRUST

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

1 Accounting policies

Charity information

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (No. 326424) that is registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Investment gains and losses

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.5 Expenditure

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 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.

3 Donations received

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	200,274	120,400

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	19,787	23,279
Bank interest received	991	-
	<u>20,778</u>	<u>23,279</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management costs	705	762
	<u>705</u>	<u>762</u>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	2022	2021
	£	£
Bank charges	252	-
Grant funding of activities (see note 7)	230,877	107,223
Share of governance costs (see note 8)	2,580	2,585
	<u>233,709</u>	<u>109,808</u>

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Jewish outreach and continuity	41,762	32,560
Jewish welfare	48,032	15,285
General poverty and welfare	115,957	26,914
Jewish education	8,000	24,680
Synagogues	17,126	7,784
	<u>230,877</u>	<u>107,223</u>

Material grants were made to the following bodies in the following amounts:

Ukraine Appeal- £100,000
The Fed Community Care- £15,000
United Jewish Israel Appeal- £12,500
Community Security Trust- £12,000
King David Appeal- £10,000
Aish London- £8,000

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs	Support costs £	Governance costs £	2022 £	2021 £
Independent examination fees	-	2,580	2,580	2,585
	-	2,580	2,580	2,585
Analysed between Charitable activities	-	2,580	2,580	2,585

Governance costs includes payments to the auditors of £2,580 (2021-£2,585) for the independent examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(29,003)	24,897
Gain/(loss) on sale of investments	(8,128)	(3,807)
	(37,131)	21,090

12 Fixed asset investments

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12	Fixed asset investments		(Continued)
			Listed investments
			£
	Cost or valuation		
	At 1 January 2022 & 31 December 2022		481,827
	Carrying amount		
	At 31 December 2022		481,827
	At 31 December 2021		481,827
13	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	446,431	481,827
14	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	21,190	22,329
15	Creditors: amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income	2,400	2,400
16	Related party transactions		

There were no disclosable related party transactions during the year (2021 - none).

BONAMY CHARITABLE TRUST

England & Wales - Charity number 326424

Accounts

Charity registration number 326424

BONAMY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BONAMY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

Charity number

326424

Principal address

Albany House
7-17 Church Street
WILMSLOW
SK9 1AX

Independent examiner

S A Kahan FCA
Lopian Gross Barnett & Co
1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

BONAMY CHARITABLE TRUST

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BONAMY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The principal objectives of the charity all of which are for the public benefit are:

- the advancement of the Jewish faith and Jewish education;
- the relief of general poverty and providing assistance to needy individuals; and
- providing for the general welfare of the Jewish community.

Each year the trustees review the charity's objectives and activities to ensure they continue to reflect the charity's aims. In carrying out this review the trustees have had due regard to the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

The principal activities during the year were those of a charity working for the public benefit and included making investments and making charitable donations. Having paid due regard to guidance issued by the Charity Commission, the trustees have identified a number of charities which carry out activities with which they sympathise. Grants are given on application to the trustees by these or similar charities or by individuals who are judged to be deserving of charitable support.

Achievements and performance

The charity has continued to distribute funds to other charities and charitable causes during the year.

Financial review

During the year under review, the charity received donations of £120,400, had investment income of £23,279, with an investments increase in value by £21,091. This gave the charity resources of £161,422 after governance costs of £3,348. Distributions totalling £107,223 were made to other charities and individuals in accordance with the objectives of the charity resulting in an increase of its opening funds of £559,066 by £54,199 to £613,265 at the end of the year.

The charity's funds were mainly invested on a low risk basis in income producing assets. The charity has adequate resources to continue distributing funds in accordance with its objectives.

Reserves are maintained in cash and quoted shares to ensure that the charity has funds available for any urgent requests and sufficient resources for investment to generate income in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or been allocated for investment should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (no. 326424) registered with the Charity Commission.

BONAMY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

The day to day administration of the charity is carried on by the trustees.

All major decisions are taken collectively by the trustees.

Any recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the existing trustees. The criteria set for a suitable candidate would be someone who is sensitive to the needs of the charity.

In accordance with the Trust Deed, the trustees have the power to invest in stocks, shares, investments and property in the UK as they see fit. The trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet the charity's objectives.

The trustees have absolute discretion in determining the selection of investments for the charity.

On behalf of the board of trustees


.....
Mr M Moryoussef

Trustee

Dated: 06/09/2022

BONAMY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BONAMY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Bonamy Charitable Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jonathan Brodie FCA

Lopian Gross Barnett & Co
1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dated: 12/09/2022

BONAMY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations received	2	120,400	125,000
Investments	3	23,279	10,823
Change in market value of investments	4	21,091	44,942
Total income		164,770	180,765
<u>Expenditure on:</u>			
Raising funds	5	763	575
Charitable activities	6	107,223	131,490
Other	10	2,585	2,580
Total expenditure		110,571	134,645
Net income for the year/ Net movement in funds		54,199	46,120
Fund balances at 1 January 2021		559,066	512,946
Fund balances at 31 December 2021		613,265	559,066

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

All income and expenditure derive from continuing activities.

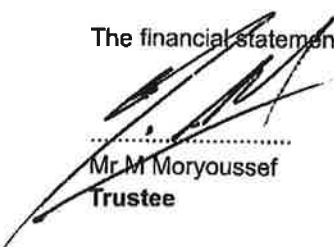
BONAMY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		481,827		461,289
Current assets					
Debtors	12	22,329		12,610	
Cash at bank and in hand		111,509		87,567	
		<u>133,838</u>		<u>100,177</u>	
Creditors: amounts falling due within one year	13	(2,400)		(2,400)	
Net current assets			<u>131,438</u>		<u>97,777</u>
Total assets less current liabilities			<u>613,265</u>		<u>559,066</u>
Income funds					
Unrestricted funds			<u>613,265</u>		<u>559,066</u>
			<u>613,265</u>		<u>559,066</u>

The financial statements were approved by the Trustees on 06/09/2022


.....
Mr M Moryoussef
Trustee

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (No. 326424) that is registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Investment gains and losses

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.5 Expenditure

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations received

Unrestricted funds	Unrestricted funds
2021	2020
£	£

Donations and gifts	120,400	125,000
---------------------	---------	---------

3 Investments

2021	2020
£	£

Income from listed investments	23,279	10,238
Interest receivable	-	585
	<u>23,279</u>	<u>10,823</u>

4 Change in market value of investments

2021	2020
£	£

Change in market value	<u>21,091</u>	<u>44,942</u>
------------------------	---------------	---------------

5 Raising funds

2021	2020
£	£

Fundraising	763	575
Investment management costs		
	<u>763</u>	<u>575</u>

6 Charitable activities

2021	2020
£	£

Grant funding of activities (see note 7)	<u>107,223</u>	<u>131,490</u>
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BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

The charity made donations of £107,223 (2020 - £131,490) to a variety of charitable institutions in accordance with its objects. These can be further analysed by purpose, as follows:

	2021	2020
	£	£
Grants to institutions:		
Jewish outreach and continuity	32,560	42,546
Jewish welfare	15,285	30,100
General poverty and welfare	26,914	9,429
Jewish education	24,680	26,260
Synagogues	7,784	23,155
	<u>107,223</u>	<u>131,490</u>

Material grants were made to the following bodies in the following amounts:

Federation of Jewish Community - £12,500
Community Security Trust - £12,000
UJIA - £10,000
The Friendship Circle - £10,000
SMS Foundation - £6,570
Aish UK - £6,000

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other

	2021	2020
	£	£
Accountancy fees	<u>2,585</u>	<u>2,580</u>

11 Fixed asset investments

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fixed asset investments		(Continued)
		Listed investments £
Cost or valuation		
At 1 January 2021 & 31 December 2021		461,289
		<u> </u>
Carrying amount		
At 31 December 2021		461,289
		<u> </u>
At 31 December 2020		461,289
		<u> </u>
12 Debtors		
	2021	2020
Amounts falling due within one year:	£	£
Other debtors	22,329	12,610
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Accruals and deferred income	2,400	2,400
	<u> </u>	<u> </u>
14 Related party transactions		
There were no disclosable related party transactions during the year (2020 - none).		

BONAMY CHARITABLE TRUST

England & Wales - Charity number 326424

Accounts

Charity Registration No. 326424

BONAMY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BONAMY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Moryoussef Mr Y R Moryoussef Mr J Moryoussef
Charity number	326424
Principal address	Albany House 7-17 Church Street WILMSLOW SK9 1AX
Independent examiner	S A Kahan FCA Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS

BONAMY CHARITABLE TRUST

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BONAMY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The principal objectives of the charity all of which are for the public benefit are:

- the advancement of the Jewish faith and Jewish education;
- the relief of general poverty and providing assistance to needy individuals; and
- providing for the general welfare of the Jewish community.

Each year the trustees review the charity's objectives and activities to ensure they continue to reflect the charity's aims. In carrying out this review the trustees have had due regard to the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

The principal activities during the year were those of a charity working for the public benefit and included making investments and making charitable donations. Having paid due regard to guidance issued by the Charity Commission, the trustees have identified a number of charities which carry out activities with which they sympathise. Grants are given on application to the trustees by these or similar charities or by individuals who are judged to be deserving of charitable support.

Achievements and performance

The charity has continued to distribute funds to other charities and charitable causes during the year.

Financial review

During the year under review, the charity received donations of £125,000, had investment income of £10,823, with an investments increase in value by £44,942. This gave the charity resources of £177,610 after governance costs of £3,155. Distributions totalling £131,490 were made to other charities and individuals in accordance with the objectives of the charity resulting in an increase of its opening funds of £512,946 by £46,120 to £559,066 at the end of the year.

The charity's funds were mainly invested on a low risk basis in income producing assets. The charity has adequate resources to continue distributing funds in accordance with its objectives.

Reserves are maintained in cash and quoted shares to ensure that the charity has funds available for any urgent requests and sufficient resources for investment to generate income in the future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or been allocated for investment should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (no. 326424) registered with the Charity Commission.

BONAMY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Moryoussef
Mr Y R Moryoussef
Mr J Moryoussef

The day to day administration of the charity is carried on by the trustees.

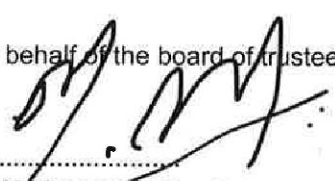
All major decisions are taken collectively by the trustees.

Any recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the existing trustees. The criteria set for a suitable candidate would be someone who is sensitive to the needs of the charity.

In accordance with the Trust Deed, the trustees have the power to invest in stocks, shares, investments and property in the UK as they see fit. The trustees believe that the performance of investments during the year has been satisfactory and has allowed them to meet the charity's objectives.

The trustees have absolute discretion in determining the selection of investments for the charity.

On behalf of the board of trustees



.....
Mr M Moryoussef

Trustee

Dated: 12/8/21

BONAMY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BONAMY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Bonamy Charitable Trust (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



S A Kahan FCA

Lopian Gross Barnett & Co
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: 24/11/2021

BONAMY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations received	2	125,000	102,500
Investments	3	10,823	12,120
Change in market value of investments	4	44,942	18,645
Total income		180,765	133,265
<u>Expenditure on:</u>			
Raising funds	5	575	519
Charitable activities	6	131,490	104,897
Other	10	2,580	2,400
Total resources expended		134,645	107,816
Net income for the year/ Net movement in funds		46,120	25,449
Fund balances at 1 January 2020		512,946	487,497
Fund balances at 31 December 2020		559,066	512,946

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

All income and expenditure derive from continuing activities.

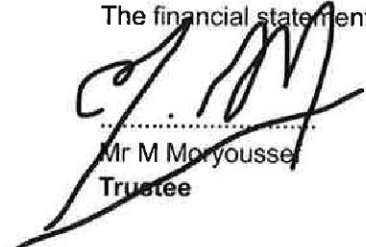
BONAMY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	11		461,289		260,925
Current assets					
Debtors	12	12,610		12,600	
Cash at bank and in hand		87,567		241,821	
		<u>100,177</u>		<u>254,421</u>	
Creditors: amounts falling due within one year	13	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			97,777		252,021
Total assets less current liabilities			<u>559,066</u>		<u>512,946</u>
Income funds					
Unrestricted funds			559,066		512,946
			<u>559,066</u>		<u>512,946</u>

The financial statements were approved by the Trustees on 12/8/21


.....
Mr M Moryousse
Trustee

BONAMY CHARITABLE TRUST

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

1 Accounting policies

Charity information

The Bonamy Charitable Trust is constituted by a Deed of Trust dated 12 September 1983 and is a charity (No. 326424) that is registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment gains and losses

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.5 Expenditure

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2	Donations received		
		Unrestricted funds	Unrestricted funds
		2020	2019
		£	£
	Donations and gifts	125,000	102,500
		<u>125,000</u>	<u>102,500</u>
3	Investments		
		2020	2019
		£	£
	Income from listed investments	10,238	10,577
	Interest receivable	585	1,543
		<u>10,823</u>	<u>12,120</u>
		<u>10,823</u>	<u>12,120</u>
4	Change in market value of investments		
		2020	2019
		£	£
	Change in market value	44,942	18,645
		<u>44,942</u>	<u>18,645</u>
		<u>44,942</u>	<u>18,645</u>
5	Raising funds		
		2020	2019
		£	£
	<u>Fundraising</u>		
	Investment management costs	575	519
		<u>575</u>	<u>519</u>
		<u>575</u>	<u>519</u>
6	Charitable activities		
		2020	2019
		£	£
	Grant funding of activities (see note 7)	131,490	104,897
		<u>131,490</u>	<u>104,897</u>
		<u>131,490</u>	<u>104,897</u>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable

The charity made donations of £128,490 (2019 - £104,897) to a variety of charitable institutions in accordance with its objects. These can be further analysed by purpose, as follows:

	2020	2019
	£	£
Grants to institutions:		
Jewish outreach and continuity	42,546	33,150
Jewish welfare	30,100	46,579
General poverty and welfare	9,429	1,299
Jewish education	26,260	10,165
Synagogues	23,155	13,704
	<u>131,490</u>	<u>104,897</u>

Material grants were made to the following bodies in the following amounts:

UJIA - £15,000
Federation of Jewish Community - £12,000
King David Schools - £10,000
Community Security Trust - £10,000
Nightingale Hammerson - £8,000
Jewish Homes Emergency Appeal - £7,500
Bowdon Shul - £5,420

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Total	<u>-</u>	<u>-</u>

10 Other

	2020	2019
	£	£
Accountancy fees	<u>2,580</u>	<u>2,400</u>

BONAMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	260,925
Additions	497,389
Valuation changes	44,942
Disposals	(341,967)
At 31 December 2020	<u>461,289</u>
Carrying amount	
At 31 December 2020	<u>461,289</u>
At 31 December 2019	<u><u>260,925</u></u>

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	12,610	12,600
	<u>12,610</u>	<u>12,600</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).