

**BEFORE TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Sugarwhite Meyer Accountants Ltd
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BEFORE TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 11

BEFORE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES	Mr L Lerner M Lerner (resigned 22.12.19) D Isaac-Saul (resigned 22.12.19)
PRINCIPAL ADDRESS	38 Heathland Road London N16 5LZ
REGISTERED CHARITY NUMBER	802882
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	TSB Bank plc 174 Clapton Common London E5 9AQ

BEFORE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives for public benefit

The objects of the charity are the furtherance of religious, educational and other institutions and for any other charitable purpose as the trustees may determine.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit. The charity carries out its object by grantmaking.

Grantmaking

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

FINANCIAL REVIEW

Review of activities and achievements

The charity is reliant on voluntary income. Donations fell by about 6% and grantmaking was reduced accordingly. Grants were made to the Belz World Centre in Israel, of which the Belz Institutions in London are a subsidiary, and to institutions both in England and abroad for educational development and to relieve poverty.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £41,786 of which free reserves were £14,831

Risk review

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Deed of Trust on 25th July 1989.

Organisation

The charity is run by the trustees. The power to appoint new trustees is vested in the t board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

BEFORE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 May 2020 and signed on its behalf by:

Mr L Lerner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEFORE TRUST

Independent examiner's report to the trustees of Before Trust

I report to the charity trustees on my examination of the accounts of Before Trust (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

12 May 2020

BEFORE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

		2019 Unrestricted fund £	2018 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	650,522	691,349
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		666,118	713,267
 NET INCOME/(EXPENDITURE)		<hr/> (15,596)	<hr/> (21,918)
 RECONCILIATION OF FUNDS			
Total funds brought forward		57,382	79,300
 TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 41,786	<hr/> <hr/> 57,382

The notes form part of these financial statements

BEFORE TRUST**BALANCE SHEET
31 MARCH 2019**

		2019 Total funds £	2018 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	26,955	26,955
CURRENT ASSETS			
Debtors	8	-	5,880
Cash at bank		16,392	27,907
		<u>16,392</u>	<u>33,787</u>
CREDITORS			
Amounts falling due within one year	9	(1,561)	(3,360)
		<u>14,831</u>	<u>30,427</u>
NET CURRENT ASSETS			
		<u>14,831</u>	<u>30,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		41,786	57,382
NET ASSETS		<u>41,786</u>	<u>57,382</u>
FUNDS			
Unrestricted funds		41,786	57,382
TOTAL FUNDS		<u>41,786</u>	<u>57,382</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2020 and were signed on its behalf by:

Mr L Lerner - Trustee

BEFORE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	(11,515)	(20,358)
Net cash used in operating activities		<u>(11,515)</u>	<u>(20,358)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(11,515)	(20,358)
Cash and cash equivalents at the beginning of the reporting period		<u>27,907</u>	<u>48,265</u>
Cash and cash equivalents at the end of the reporting period		<u><u>16,392</u></u>	<u><u>27,907</u></u>

The notes form part of these financial statements

BEFORE TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2019	2018
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,596)	(21,918)
Adjustments for:		
Decrease in debtors	5,880	-
(Decrease)/increase in creditors	(1,799)	1,560
	<u> </u>	<u> </u>
Net cash used in operations	<u><u>(11,515)</u></u>	<u><u>(20,358)</u></u>

BEFORE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	<u>650,522</u>	<u>691,349</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	<u>661,010</u>	<u>5,108</u>	<u>666,118</u>

BEFORE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

4. GRANTS PAYABLE

	2019 £	2018 £
Charitable activities	661,010	710,720

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

	2019 £	2018 £
Advancement of religion	91,300	166,700
Religious education	352,300	324,500
Relief of poverty	136,500	55,020
Medical aid	10,000	75,000
General purposes	26,000	89,500
	616,100	710,720

Belz Institutions	306,700
Lolev Charitable Trust	132,500
Belz Synagogue	57,700
Kahal Machzekei Hadas	26,000
Ohr Hatzafon	25,600
Others under £25,000	106,630
	655,130

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

	2019 £	2018 £
Relief of poverty	44,910	-

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	139	4,969	5,108

Support costs, included in the above, are as follows:

Other	2019 Charitable activities £	2018 Total activities £
Sundries	139	822

BEFORE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

5. SUPPORT COSTS - continued Governance costs

	2019 Charitable activities £	2018 Total activities £
Independent examiner's fee	780	780
Independent examiner's other fees	780	780
General expenses	3,409	165
	<u>4,969</u>	<u>1,725</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

7. TANGIBLE FIXED ASSETS

No depreciation is charged on religious requisites as they keep their value.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	-	5,880
	<u>-</u>	<u>5,880</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	1,561	3,360
	<u>1,561</u>	<u>3,360</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.