

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
KEREN HACHESED TRUST**

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

KEREN HACHESED TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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KEREN HACHESED TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of orthodox Jewish religious education and Jewish faith.

Public benefit

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aim and objectives and in planning future activities and setting the grant making policy for the year.

The charity was set up to support the activities of religious Jewish organisations especially in the field of education.

The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity received donations of £1,001 (2017 - £630) and investment income of £25,200 (2017 - £22,816). During the year charity made donations of 22,182l (2017- Nil)

FINANCIAL REVIEW

Investment policy and objectives

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity.

Reserves policy

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

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116180

KEREN HACHESED TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018

Principal address

22 Darenth Road
London
N16 6EJ

Trustees

E Mandel (resigned 15.3.18)
Mrs M Mandel (resigned 15.3.18)
S Hoffman (resigned 15.3.18)
P Benedikt (appointed 15.3.18)
M Mandel (appointed 15.3.18)
M Lipschitz (appointed 15.3.18)
Mrs K M Rapaport (appointed 15.3.18)

Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing Trustee.

Independent Examiner

M A Venitt A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Bankers

Barclays Bank
Muswell Hill Branch
223 Broadway
London
N16 6EJ

Solicitors

Bude Nathan Iwanier
1-2 Temple Fortune Parade
Bridge Lane
London
NW11 0QN

Approved by order of the board of trustees on 14 July 2020 and signed on its behalf by:

M Mandel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KEREN HACHESED TRUST**

Independent examiner's report to the trustees of KEREN HACHESED TRUST

I report to the charity trustees on my examination of the accounts of KEREN HACHESED TRUST (the Trust) for the year ended 31 December 2018.

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

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.

M A Venitt A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

14 July 2020

KEREN HACHESED TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,001	630
Investment income	2	25,200	22,816
Total		26,201	23,446
EXPENDITURE ON			
Raising funds	3	5,361	7,036
Charitable activities			
General			
		22,182	-
Other		1,245	480
Total		28,788	7,516
NET INCOME/(EXPENDITURE)		(2,587)	15,930
RECONCILIATION OF FUNDS			
Total funds brought forward		222,282	206,352
TOTAL FUNDS CARRIED FORWARD		219,695	222,282

The notes form part of these financial statements

KEREN HACHESED TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018**

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
FIXED ASSETS			
Investment property	6	250,000	250,000
CURRENT ASSETS			
Debtors	7	1,873	1,743
Cash at bank		262	2,499
		<u>2,135</u>	<u>4,242</u>
CREDITORS			
Amounts falling due within one year	8	(32,440)	(31,960)
NET CURRENT ASSETS		<u>(30,305)</u>	<u>(27,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		219,695	222,282
NET ASSETS		<u>219,695</u>	<u>222,282</u>
FUNDS	9		
Unrestricted funds		<u>219,695</u>	<u>222,282</u>
TOTAL FUNDS		<u>219,695</u>	<u>222,282</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 July 2020 and were signed on its behalf by:

M Mandel - Trustee

M Lipschitz - Trustee

The notes form part of these financial statements

KEREN HACHESED TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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 as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	31.12.18	31.12.17
	£	£
Rents received	<u>25,200</u>	<u>22,816</u>

KEREN HACHESED TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2018

3. RAISING FUNDS

Investment management costs

	31.12.18	31.12.17
	£	£
Rent collection	2,722	3,073
Property repairs	2,215	3,576
Rates	30	387
Insurance	394	-
	<u>5,361</u>	<u>7,036</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	630
Investment income	22,816
Total	<u>23,446</u>
EXPENDITURE ON	
Raising funds	7,036
Other	480
Total	<u>7,516</u>
NET INCOME	<u>15,930</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	206,352
TOTAL FUNDS CARRIED FORWARD	<u><u>222,282</u></u>

KEREN HACHESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 January 2018	
and 31 December 2018	<u>250,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>250,000</u>
At 31 December 2017	<u>250,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	<u>1,873</u>	<u>1,743</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Other creditors	<u>32,440</u>	<u>31,960</u>

9. MOVEMENT IN FUNDS

	At 1.1.18	Net movement in funds	At 31.12.18
	£	£	£
Unrestricted funds			
General fund	222,282	(2,587)	219,695
	<u>222,282</u>	<u>(2,587)</u>	<u>219,695</u>
TOTAL FUNDS	<u>222,282</u>	<u>(2,587)</u>	<u>219,695</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	26,201	(28,788)	(2,587)
	<u>26,201</u>	<u>(28,788)</u>	<u>(2,587)</u>
TOTAL FUNDS	<u>26,201</u>	<u>(28,788)</u>	<u>(2,587)</u>

KEREN HACHESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	206,352	15,930	222,282
TOTAL FUNDS	<u>206,352</u>	<u>15,930</u>	<u>222,282</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,446	(7,516)	15,930
TOTAL FUNDS	<u>23,446</u>	<u>(7,516)</u>	<u>15,930</u>

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

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	206,352	13,343	219,695
TOTAL FUNDS	<u>206,352</u>	<u>13,343</u>	<u>219,695</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,647	(36,304)	13,343
TOTAL FUNDS	<u>49,647</u>	<u>(36,304)</u>	<u>13,343</u>

KEREN HACHESED TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.

KEREN HACHESED TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	31.12.18 £	31.12.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations received	1,001	630
Investment income		
Rents received	25,200	22,816
Total incoming resources	26,201	23,446
EXPENDITURE		
Investment management costs		
Rent collection	2,722	3,073
Property repairs	2,215	3,576
Rates	30	387
Insurance	394	-
	5,361	7,036
Charitable activities		
Donation made	22,182	-
Support costs		
Finance		
Bank charges	8	-
Governance costs		
Accountancy and legal fees	1,237	480
Total resources expended	28,788	7,516
Net (expenditure)/income	(2,587)	15,930

This page does not form part of the statutory financial statements