

Nachlas Dovid
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
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Nachlas Dovid

Financial Statements

Year ended 31 March 2021

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Nachlas Dovid

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Nachlas Dovid
Charity registration number	1003073
Principal office	69 Stanley Road Salford M7 4GT

The trustees

H P Cohen
J Eckstein
D Schwarz

Independent examiner	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Nachlas Dovid is a charitable trust constituted by a Deed of Trust dated 24 April 1991 and is a registered charity, number 1003073.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are to advance education in the Jewish faith in England by training young men of the Jewish faith to become Rabbis; to relieve poverty; and to promote research in the Jewish faith.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made student grants totalling £56,565 in furtherance of its objectives.

Financial review

As at 31 March 2021 the charity held reserves of £12,506 (2020:£14,018).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately two to three months of their average annual expenditure.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

J Eckstein
Trustee

Nachlas Dovid

Independent Examiner's Report to the Trustees of Nachlas Dovid

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Nachlas Dovid ('the charity') for the year ended 31 March 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 Act').

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

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 charity as required by section 130 of the 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 accounts to be reached.

A L Haffner ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
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Nachlas Dovid

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	55,053	55,053	58,353
Investment income	5	—	—	13
Total income		<u>55,053</u>	<u>55,053</u>	<u>58,366</u>
Expenditure				
Expenditure on charitable activities	6,7	56,565	56,565	63,162
Total expenditure		<u>56,565</u>	<u>56,565</u>	<u>63,162</u>
Net expenditure and net movement in funds		<u>(1,512)</u>	<u>(1,512)</u>	<u>(4,796)</u>
Reconciliation of funds				
Total funds brought forward		14,018	14,018	18,814
Total funds carried forward		<u>12,506</u>	<u>12,506</u>	<u>14,018</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Nachlas Dovid

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	12		1,058	1,058
Current assets				
Cash at bank and in hand		25,448		12,960
Net current assets			25,448	12,960
Total assets less current liabilities			26,506	14,018
Creditors: amounts falling due after more than one year	13		14,000	–
Net assets			12,506	14,018
Funds of the charity				
Unrestricted funds			12,506	14,018
Total charity funds	14		12,506	14,018

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

J Eckstein
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Nachlas Dovid

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 69 Stanley Road, Salford, Manchester, M7 4GT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	55,053	55,053	58,353	58,353

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	—	—	13	13

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	56,565	56,565	62,146	62,146
Support costs	—	—	1,016	1,016
	<u>56,565</u>	<u>56,565</u>	<u>63,162</u>	<u>63,162</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Total funds 2021 £	Total fund 2020 £
Charitable activities	56,565	56,565	63,162

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	156	156	156
Support costs - Travel	—	—	860
	<u>156</u>	<u>156</u>	<u>1,016</u>

9. Analysis of grants

	2021 £	2020 £
Grants to individuals		
Grants to individuals	56,565	55,386
Total grants	<u>56,565</u>	<u>55,386</u>

Nachlas Dovid

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Library £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>1,058</u>	<u>1,058</u>
Depreciation		
At 1 April 2020 and 31 March 2021	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2021	<u>1,058</u>	<u>1,058</u>
At 31 March 2020	<u>1,058</u>	<u>1,058</u>

13. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bounce-back loan	<u>14,000</u>	<u>-</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	<u>14,018</u>	<u>55,053</u>	<u>(56,565)</u>	<u>12,506</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
General funds	<u>18,814</u>	<u>58,366</u>	<u>(63,162)</u>	<u>14,018</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,058	1,058
Current assets	25,448	25,448
Creditors greater than 1 year	(14,000)	(14,000)
Net assets	<u>12,506</u>	<u>12,506</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,058	1,058
Current assets	12,960	12,960
Creditors greater than 1 year	—	—
Net assets	<u>14,018</u>	<u>14,018</u>

16. Related parties

There were no related party transactions during the year.