

**Nachlas Dovid**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Nachlas Dovid

## Financial Statements

Year ended 31 March 2023

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# Nachlas Dovid

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

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

### The trustees

H P Cohen  
J Eckstein  
D Schwarz

<b>Independent examiner</b>	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.

# Nachlas Dovid

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2023

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#### **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 £59,987 in furtherance of its objectives.

#### **Financial review**

As at 31 March 2023 the charity held reserves of £13,552 (2022:£13,662).

#### **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 August 2023 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 2023

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I report to the trustees on my examination of the financial statements of Nachlas Dovid ('the charity') for the year ended 31 March 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 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  
Prestwich  
Manchester  
M25 0TL

# Nachlas Dovid

## Statement of Financial Activities

Year ended 31 March 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	60,661	<b>60,661</b>	49,767
<b>Total income</b>		<u>60,661</u>	<u><b>60,661</b></u>	<u>49,767</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	60,771	<b>60,771</b>	48,611
<b>Total expenditure</b>		<u>60,771</u>	<u><b>60,771</b></u>	<u>48,611</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(110)</u>	<u><b>(110)</b></u>	<u>1,156</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		13,662	<b>13,662</b>	12,506
<b>Total funds carried forward</b>		<u>13,552</u>	<u><b>13,552</b></u>	<u>13,662</u>

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

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

# Nachlas Dovid

## Statement of Financial Position

31 March 2023

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	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	11		1,058	1,058
<b>Current assets</b>				
Cash at bank and in hand		24,290		25,956
<b>Net current assets</b>			24,290	25,956
<b>Total assets less current liabilities</b>			25,348	27,014
<b>Creditors: amounts falling due after more than one year</b>	12		11,796	13,352
<b>Net assets</b>			13,552	13,662
<b>Funds of the charity</b>				
Unrestricted funds			13,552	13,662
<b>Total charity funds</b>	13		13,552	13,662

These financial statements were approved by the board of trustees and authorised for issue on 31 August 2023, and are signed on behalf of the board by:

J Eckstein  
Trustee

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

# Nachlas Dovid

## Notes to the Financial Statements

Year ended 31 March 2023

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### 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:

# Nachlas Dovid

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- 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.

##### 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.

# Nachlas Dovid

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	60,661	<b>60,661</b>	49,767	49,767

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	59,987	<b>59,987</b>	48,416	48,416
Support costs	784	<b>784</b>	195	195
	<u>60,771</u>	<u><b>60,771</b></u>	<u>48,611</u>	<u>48,611</u>

#### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	59,987	784	<b>60,771</b>	48,611

#### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	784	<b>784</b>	195

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# Nachlas Dovid

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 8. Analysis of grants

	<b>2023</b>	2022
	£	£
<b>Grants to individuals</b>		
Grants to individuals	<b>59,987</b>	48,416
Total grants	<b><u>59,987</u></b>	<u>48,416</u>

#### 9. Staff costs

Nil                      Nil

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 10. Trustee remuneration and expenses

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

#### 11. Tangible fixed assets

	Library	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 April 2022 and 31 March 2023	<u>1,058</u>	<u><b>1,058</b></u>
<b>Depreciation</b>		
At 1 April 2022 and 31 March 2023	<u>–</u>	<u>–</u>
<b>Carrying amount</b>		
At 31 March 2023	<u>1,058</u>	<u><b>1,058</b></u>
At 31 March 2022	<u>1,058</u>	<u>1,058</u>

#### 12. Creditors: amounts falling due after more than one year

	<b>2023</b>	2022
	£	£
Bounce-back loan	<b><u>11,796</u></b>	<u>13,352</u>

# Nachlas Dovid

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

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#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 23 £
General funds	13,662	60,661	(60,771)	13,552

	At 1 April 2021	Income £	Expenditure £	At 31 March 22 £
General funds	12,506	49,767	(48,611)	13,662

#### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,058	1,058
Current assets	24,290	24,290
Creditors greater than 1 year	(11,796)	(11,796)
<b>Net assets</b>	<b>13,552</b>	<b>13,552</b>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,058	1,058
Current assets	25,956	25,956
Creditors greater than 1 year	(13,352)	(13,352)
<b>Net assets</b>	<b>13,662</b>	<b>13,662</b>

#### 15. Related parties

There were no related party transactions during the year.