

FRIENDS OF NACHALAS BNEI SHIMON

**Trustees' report and financial statements
for the year ended 5 April 2021**

FRIENDS OF NACHALAS BNEI SHIMON

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FRIENDS OF NACHALAS BNEI SHIMON

Reference and administrative information

Trustees	E Potash D Potash
Charity number	1009564
Office	155 Holmleigh Road London N16 5QA
Independent examiner	B G Mordfield FMAAT 11 Hurstdene Gardens London N15 6NA
Bankers	Barclays Bank plc Kingsland London

FRIENDS OF NACHALAS BNEI SHIMON

Trustees' report for the year ended 5 April 2021

Reference and administrative information

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

Constitution

The charity was constituted and is governed by Deed of Trust dated 14th February 1992.

Organisation

The power to appoint new trustees is vested in the 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. Funds are raised by the trustees. The trustees are in contact regularly to discuss calls for help which are carefully considered and assistance given according to circumstances and funds then available.

Objects for public benefit

The objects of the charity are to maintain, support and further such of the purposes and activities of the college, Nachalas Bnei Shimon, as are charitable according to English Law.

The trustees have considered the Charity Commission's general guidance on public benefit. In this respect the charity makes grants to the college for those studying and general running expenses.

Review and activities

The trustees are satisfied with the results of the year. Income increased by about 9% although there was a reduction in grantmaking to leave a surplus for the year.

Reserve 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, being free reserves, were £36,986 (2020 - £11,398).

Risk review

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

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales 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 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

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Trustees' report for the year ended 5 April 2021

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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.

This report was approved by the trustees and signed on their behalf on 22 February 2022 by

E Potash
Trustee

FRIENDS OF NACHALAS BNEI SHIMON

Independent examiner's report to the trustees on the unaudited financial statements of FRIENDS OF NACHALAS BNEI SHIMON.

I report to the trustees on my examination of the financial statements of the Friends of Nachalas Bnei Shimon (the Trust) for the year ended 5 April 2021.

Respective responsibilities of trustees and examiner

As the charity trustees of the trust you are 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 Trust's accounts 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.

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 account do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Account and Reports) Regulations 2008 other than any requirement that accounts give a 'true and fair view' which is not a matter considered as part of the 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.

**B G Mordfield FMAAT
11 Hurstdene Gardens
London N15 6NA**

22 February 2022

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Statement of financial activities for the year ended 5 April 2021

	Notes	2021 (unrestricted) Total £	2020 Total £
Income			
<i>Donations</i>		203,144	186,489
Total income		<u>203,144</u>	<u>186,489</u>
Expenditure			
<i>Cost of raising funds</i>		(1,356)	(2,494)
<i>Charitable activities</i>			
Grants	2	(168,500)	(194,973)
College expenses		(7,700)	(8,200)
Total expenditure		<u>(177,556)</u>	<u>(205,667)</u>
Net (expenditure) for the year		25,588	(19,178)
Reconciliation of funds			
Total funds brought forward		<u>11,398</u>	<u>30,576</u>
Total funds carried forward		<u><u>36,986</u></u>	<u><u>11,398</u></u>

The notes on page 7 form an integral part of these financial statements.

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Balance sheet as at 5 April 2021

	Notes	2021		2020	
		£	£	£	£
Current assets					
Cash at bank and in hand		36,986		11,398	
		<u>36,986</u>		<u>11,398</u>	
Net current assets			36,986		11,398
Net assets			<u>36,986</u>		<u>11,398</u>
Funds of the charity					
Unrestricted funds			36,986		11,398
			<u>36,986</u>		<u>11,398</u>

The financial statements were approved by the trustees on 22 February 2022 and signed on their behalf by

E Potash
Trustee

The notes on page 7 form an integral part of these financial statements.

FRIENDS OF NACHALAS BNEI SHIMON

Notes to the financial statements for the year ended 5 April 2021

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and 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 2019) and the Charities Act 2011. The charity is a public benefit entity under FRS 102.

1.2. Income

Donations are included in full in the Statement of Financial Activities when received.

1.3. Expenditure

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

Costs of raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

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

1.4. Going concern

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

2. Charitable activities

	2021	2020
	£	£
Student grants	168,500	194,973
	<u>168,500</u>	<u>194,973</u>

3. Trustees' emoluments and related party transactions

No trustee received remuneration. One trustee received expense payments of £1,356 (2020 - £2,494) for travel, subsistence and stationery, expended for fundraising.

There were no other related party transactions for the year ended 5 April 2020.