

**REGISTERED COMPANY NUMBER: 02775970 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1020301**

**DUSHINSKY TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# DUSHINSKY TRUST LIMITED

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**DUSHINSKY TRUST LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>TRUSTEES</b>	Z Levine S Reisner M Schischa
<b>COMPANY SECRETARY</b>	S Reisner
<b>REGISTERED OFFICE</b>	23 Braydon Road London N16 6QL
<b>REGISTERED COMPANY NUMBER</b>	02775970 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1020301
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	National Westminster Bank Plc 198 Stoke Newington High Street London N16 7GA

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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 2019).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims for public benefit**

The objects of the charity are assisting in the alleviation of poverty and furtherance of Orthodox Jewish education in the UK and abroad. Particular emphasis is given to Dushinsky and Minchas Yitzchak institutions in Israel.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**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.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

The trustees are pleased with the overall results for the year. The charity's income increased by about 10% with an increase in grantmaking of 6% compared with the previous year. This left a surplus for the year. During the year the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty.

**FINANCIAL REVIEW**

**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 stood at £42,974 (2022 - £29,081).

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 22 December 1992.

**Organisational structure**

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

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

**DUSHINSKY TRUST LIMITED (REGISTERED NUMBER: 02775970)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 March 2024 and signed on its behalf by:

S Reisner - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DUSHINSKY TRUST LIMITED

## Independent examiner's report to the trustees of Dushinsky Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

19 March 2024

**DUSHINSKY TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Notes</b>	<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	820,788	744,857
<b>EXPENDITURE ON</b>			
Raising funds	3	1,142	11,416
<b>Charitable activities</b>			
Grantmaking	4	803,360	753,515
Support costs		2,393	3,177
<b>Total</b>		<u>806,895</u>	<u>768,108</u>
<b>NET INCOME/(EXPENDITURE)</b>		13,893	(23,251)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		29,081	52,332
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>42,974</u></u>	<u><u>29,081</u></u>

The notes form part of these financial statements

**DUSHINSKY TRUST LIMITED (REGISTERED NUMBER: 02775970)**

**BALANCE SHEET  
31 MARCH 2023**

	<b>Notes</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>CURRENT ASSETS</b>			
Cash at bank		44,534	30,460
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,560)	(1,379)
<b>NET CURRENT ASSETS</b>		<u>42,974</u>	<u>29,081</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		42,974	29,081
<b>NET ASSETS</b>		<u>42,974</u>	<u>29,081</u>
<b>FUNDS</b>	10		
Unrestricted funds:			
General fund		<u>42,974</u>	<u>29,081</u>
<b>TOTAL FUNDS</b>		<u>42,974</u>	<u>29,081</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2024 and were signed on its behalf by:

S Reisner - Trustee

The notes form part of these financial statements

**DUSHINSKY TRUST LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Notes</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	14,074	(22,923)
Net cash provided by/(used in) operating activities		<u>14,074</u>	<u>(22,923)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>14,074</u>	<u>(22,923)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>30,460</u>	<u>53,383</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>44,534</u></u>	<u><u>30,460</u></u>

The notes form part of these financial statements

**DUSHINSKY TRUST LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	13,893	(23,251)
<b>Adjustments for:</b>		
Increase in creditors	181	328
	<u>14,074</u>	<u>(22,923)</u>
<b>Net cash provided by/(used in) operations</b>	<u><u>14,074</u></u>	<u><u>(22,923)</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
	£	£	£
<b>Net cash</b>			
Cash at bank	30,460	14,074	44,534
	<u>30,460</u>	<u>14,074</u>	<u>44,534</u>
<b>Total</b>	<u><u>30,460</u></u>	<u><u>14,074</u></u>	<u><u>44,534</u></u>

# DUSHINSKY TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants are only recognised in the accounts when paid.

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

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 corporation tax on its charitable activities.

#### **Going concern**

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

### 2. DONATIONS AND LEGACIES

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Donations	820,788	744,857

**DUSHINSKY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Function	1,142	11,416
	<u>          </u>	<u>          </u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Grant funding of activities (see note 5)</b>	<b>Support costs (see note 6)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grantmaking	803,360	-	803,360
Support costs	-	2,393	2,393
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>803,360</u>	<u>2,393</u>	<u>805,753</u>

**5. GRANTS PAYABLE**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grantmaking	803,360	753,515
	<u>          </u>	<u>          </u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Relief of poverty	116,204	73,300
Advancement of religion	346,978	147,550
Advancement of education	250,290	487,665
Social welfare	48,808	-
	<u>          </u>	<u>          </u>
	<u>762,280</u>	<u>708,515</u>

Mivzar Beit Joseph	128,503
Beit Yosef Tzvi	64,947
United Institutions Maharitz Dushinsky	63,094
Shalvat Habait	47,058
Yeshivat Minchat Yitzchok	37,943
Kahal Beis Yosef Dushinsky	31,955
Keren Habinyan Dushinsky	30,000
Merkaz Mosdot Dushinsky	28,300
Netina Vechinuch	25,900
Ahavat Israel Synagogue	24,000
Ish Lerehu Aid Trust	21,000
Tarbitza Dushinsky Kollel	20,500
Others below £20,000	239,080
	<u>          </u>
	<u>762,280</u>

Mosdot Maharitz mesh

**DUSHINSKY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. GRANTS PAYABLE - continued**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Relief of poverty	41,080	45,000
	<u>          </u>	<u>          </u>

**6. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	316	2,077	2,393
	<u>          </u>	<u>          </u>	<u>          </u>

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

**Finance**

	<b>2023</b>	<b>2022</b>
	<b>Support costs</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	316	1,075
	<u>          </u>	<u>          </u>

**Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>Support costs</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	600	690
Independent examiner's other fees	960	690
General expenses	517	379
Legal and professional fees	-	343
	<u>          </u>	<u>          </u>
	<u>2,077</u>	<u>2,102</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**DUSHINSKY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**8. AVERAGE NUMBER OF STAFF**

The average number of staff in the year was NIL (2022 - NIL).

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,560	1,379
	<u>1,560</u>	<u>1,379</u>

**10. MOVEMENT IN FUNDS**

	<b>At 1.4.22</b>	<b>Net movement in funds</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	29,081	13,893	42,974
	<u>29,081</u>	<u>13,893</u>	<u>42,974</u>
<b>TOTAL FUNDS</b>	<u>29,081</u>	<u>13,893</u>	<u>42,974</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	820,788	(806,895)	13,893
	<u>820,788</u>	<u>(806,895)</u>	<u>13,893</u>
<b>TOTAL FUNDS</b>	<u>820,788</u>	<u>(806,895)</u>	<u>13,893</u>

**Comparatives for movement in funds**

	<b>At 1.4.21</b>	<b>Net movement in funds</b>	<b>At 31.3.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	52,332	(23,251)	29,081
	<u>52,332</u>	<u>(23,251)</u>	<u>29,081</u>
<b>TOTAL FUNDS</b>	<u>52,332</u>	<u>(23,251)</u>	<u>29,081</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	744,857	(768,108)	(23,251)
	<u>744,857</u>	<u>(768,108)</u>	<u>(23,251)</u>
<b>TOTAL FUNDS</b>	<u>744,857</u>	<u>(768,108)</u>	<u>(23,251)</u>

**DUSHINSKY TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.