

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 2024

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 2024**

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

DUSHINSKY TRUST LIMITED (REGISTERED NUMBER: 02775970)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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:

- 1) The advancement of religion in accordance with the Orthodox Jewish faith
- 2) The relief of poverty

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 charity's income fell by almost 37% with a commensurate decrease in grantmaking of 33% compared with the previous year. The charity recorded a deficit for the year, which was funded from reserves. 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 £18,183 (2023: £42,974).

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 2024**

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 12 January 2025 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 2024.

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

12 January 2025

DUSHINSKY TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	519,196	820,788
EXPENDITURE ON			
Raising funds	3	810	1,142
Charitable activities	4		
Grantmaking		540,594	803,360
Support costs		2,583	2,393
Total		<u>543,987</u>	<u>806,895</u>
NET INCOME/(EXPENDITURE)		(24,791)	13,893
RECONCILIATION OF FUNDS			
Total funds brought forward		42,974	29,081
TOTAL FUNDS CARRIED FORWARD		<u><u>18,183</u></u>	<u><u>42,974</u></u>

The notes form part of these financial statements

DUSHINSKY TRUST LIMITED (REGISTERED NUMBER: 02775970)

**BALANCE SHEET
31 MARCH 2024**

		2024 Total funds £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		19,983	44,534
CREDITORS			
Amounts falling due within one year	9	(1,800)	(1,560)
NET CURRENT ASSETS		<u>18,183</u>	<u>42,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,183	42,974
NET ASSETS		<u>18,183</u>	<u>42,974</u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>18,183</u>	<u>42,974</u>
TOTAL FUNDS		<u>18,183</u>	<u>42,974</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 12 January 2025 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(24,551)	14,074
Net cash (used in)/provided by operating activities		<u>(24,551)</u>	<u>14,074</u>
Change in cash and cash equivalents in the reporting period		<u>(24,551)</u>	<u>14,074</u>
Cash and cash equivalents at the beginning of the reporting period		<u>44,534</u>	<u>30,460</u>
Cash and cash equivalents at the end of the reporting period		<u><u>19,983</u></u>	<u><u>44,534</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 2024**

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

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(24,791)	13,893
Adjustments for:		
Increase in creditors	240	181
Net cash (used in)/provided by operations	<u>(24,551)</u>	<u>14,074</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	44,534	(24,551)	19,983
	<u>44,534</u>	<u>(24,551)</u>	<u>19,983</u>
Total	<u>44,534</u>	<u>(24,551)</u>	<u>19,983</u>

DUSHINSKY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Going concern

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

DUSHINSKY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	Unrestricted funds	Total funds
	£	£
Donations	519,196	820,788
	<u>519,196</u>	<u>820,788</u>

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	Unrestricted funds	Total funds
	£	£
Function	810	1,142
	<u>810</u>	<u>1,142</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grantmaking	540,594	-	540,594
Support costs	-	2,583	2,583
	<u>540,594</u>	<u>2,583</u>	<u>543,177</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	540,594	803,360
	<u>540,594</u>	<u>803,360</u>

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

	2024	2023
	£	£
Relief of poverty	78,543	116,204
Advancement of religion	292,449	346,978
Advancement of education	152,452	250,290
Social welfare	150	48,808
	<u>523,594</u>	<u>762,280</u>

DUSHINSKY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. GRANTS PAYABLE - continued

Bezel Hachochma	74,922
Harav Dushinsky	55,069
Yeshivat Minchat Yitzchak	45,736
Mosdos Dushinsky	45,070
Keren Habinyan Dushinsky	33,500
Kollel Tarbitza Dushinsky	26,500
Kahal Beit Yosef	25,455
Shikdu Veshimru Scholarship Fund	25,000
Ish Lerehu Fund Dushinsky	22,000
Tzidkas Maharitz Aid Fund	15,000
Others below £15,000	155,342
	523,594
	523,594

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

	2024	2023
	£	£
Relief of poverty	17,000	41,080
	17,000	41,080

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	272	2,311	2,583
	272	2,311	2,583

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

Finance

	2024	2023
	Support costs	Total activities
	£	£
Bank charges	272	316
	272	316

Governance costs

	2024	2023
	Support costs	Total activities
	£	£
Independent examiner's fee	690	600
Independent examiner's other fees	1,110	960
General expenses	511	517
	2,311	2,077
	2,311	2,077

DUSHINSKY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. AVERAGE NUMBER OF STAFF

The average number of staff in the year was NIL (2023: NIL).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	1,800	1,560
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	42,974	(24,791)	18,183
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>42,974</u>	<u>(24,791)</u>	<u>18,183</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	519,196	(543,987)	(24,791)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>519,196</u>	<u>(543,987)</u>	<u>(24,791)</u>

Comparatives for movement in funds

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

DUSHINSKY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

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

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

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.