

OIZER DALIM TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

OIZER DALIM TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

OIZER DALIM TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2021**

TRUSTEES	M Cohen M Freund M Cik
PRINCIPAL ADDRESS	68 Osbaldeston Road London N16 7DR
REGISTERED CHARITY NUMBER	1045296
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	The Co-operative Bank plc P O Box 250 Skelmersdale WN8 6WT

OIZER DALIM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

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

The charitable objects are to support such charities, institutions or charitable purposes as the trustees may from time to time in their discretion determine. The charity helps to alleviate poverty amongst members of the Orthodox Jewish faith in the UK and overseas and assist in the furtherance of Orthodox Jewish education throughout the world.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the year. Although there was a decline in income of about 40% the trustees increased grantmaking. There was a surplus for the year.

FINANCIAL REVIEW

Investment policy

In accordance with the trust deed the charity has the power to make any investment which the trustees see fit. The trustees consider that investment in property and listed investments meets their criteria for income and capital growth. The return is considered satisfactory in the current financial climate.

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 were £833,599 (2020 - £775,262).

FUTURE PLANS

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted and governed by a Declaration of Trust dated 24 February 1994.

Recruitment and appointment of new 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.

Charity management

There are three permanent trustees, one of whom acts as administrator. They meet regularly, especially before the Jewish holidays in order to ensure that grants are justified and reasonable.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

OIZER DALIM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, 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 in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on 24 March 2022 and signed on its behalf by:

M Cik - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OIZER DALIM TRUST

Independent examiner's report to the trustees of Oizer Dalim Trust

I report to the charity trustees on my examination of the accounts of Oizer Dalim Trust (the Trust) for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts 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 Act and in carrying out my examination I have followed all 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 accounts 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.

M M Hager FCCA FAPA
Association of Chartered Certified Accountants
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

24 March 2022

OIZER DALIM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		130,158	254,207
Investment income	2	28,781	12,827
Total		158,939	267,034
 EXPENDITURE ON			
Raising funds	3	2,013	13,190
Charitable activities	4		
Charitable activities		98,589	59,211
Total		100,602	72,401
 NET INCOME		58,337	194,633
 RECONCILIATION OF FUNDS			
Total funds brought forward		775,262	580,629
 TOTAL FUNDS CARRIED FORWARD		833,599	775,262

The notes form part of these financial statements

OIZER DALIM TRUST

**BALANCE SHEET
30 JUNE 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Investment property	8	726,068	699,868
CURRENT ASSETS			
Investments	9	38,925	62,625
Cash at bank		69,446	13,489
		108,371	76,114
CREDITORS			
Amounts falling due within one year	10	(840)	(720)
NET CURRENT ASSETS		107,531	75,394
TOTAL ASSETS LESS CURRENT LIABILITIES		833,599	775,262
NET ASSETS		833,599	775,262
FUNDS	11		
Unrestricted funds		833,599	775,262
TOTAL FUNDS		833,599	775,262

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2022 and were signed on its behalf by:

M Cik - Trustee

OIZER DALIM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

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.

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

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise investment management costs relating to the investment properties.

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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

OIZER DALIM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

2. INVESTMENT INCOME		2021	2020
		£	£
Rents received		28,781	12,827
		<u> </u>	<u> </u>
3. RAISING FUNDS			
Raising donations and legacies		2021	2020
		£	£
Advertising		1,217	-
		<u> </u>	<u> </u>
Investment management costs		2021	2020
		£	£
Portfolio management		796	13,190
		<u> </u>	<u> </u>
Aggregate amounts		2,013	13,190
		<u> </u>	<u> </u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	97,720	869	98,589
	<u> </u>	<u> </u>	<u> </u>
5. GRANTS PAYABLE		2021	2020
		£	£
Charitable activities		97,720	58,420
		<u> </u>	<u> </u>
The total grants paid to institutions during the year was as follows:		2021	2020
		£	£
Advanement of education		59,300	23,660
Relief of poverty		26,300	12,860
		<u> </u>	<u> </u>
		85,600	36,520
		<u> </u>	<u> </u>
The total grants paid to individuals during the year was as follows:		2021	2020
		£	£
Relief of poverty		12,120	21,900
		<u> </u>	<u> </u>

OIZER DALIM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	29	840	869
	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2021 Charitable activities	2020 Total activities
	£	£
Bank charges	29	71
	<u> </u>	<u> </u>

Governance costs

	2021 Charitable activities	2020 Total activities
	£	£
Independent examiner's fee	420	360
Independent examiner's other fees	420	360
	<u> </u>	<u> </u>
	<u>840</u>	<u>720</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2020	699,868
Additions	26,200
	<u> </u>
At 30 June 2021	726,068
	<u> </u>
NET BOOK VALUE	
At 30 June 2021	726,068
	<u> </u>
At 30 June 2020	699,868
	<u> </u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

OIZER DALIM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

9. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	38,925	62,625
	<u>38,925</u>	<u>62,625</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	840	720
	<u>840</u>	<u>720</u>

11. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	775,262	58,337	833,599
	<u>775,262</u>	<u>58,337</u>	<u>833,599</u>
TOTAL FUNDS	<u>775,262</u>	<u>58,337</u>	<u>833,599</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	158,939	(100,602)	58,337
	<u>158,939</u>	<u>(100,602)</u>	<u>58,337</u>
TOTAL FUNDS	<u>158,939</u>	<u>(100,602)</u>	<u>58,337</u>

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	580,629	194,633	775,262
	<u>580,629</u>	<u>194,633</u>	<u>775,262</u>
TOTAL FUNDS	<u>580,629</u>	<u>194,633</u>	<u>775,262</u>

OIZER DALIM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

11. 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	267,034	(72,401)	194,633
TOTAL FUNDS	<u>267,034</u>	<u>(72,401)</u>	<u>194,633</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.