

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

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

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

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

TRUSTEES	Rabbi Y Karlinski M M Grun M Z Rapoport
PRINCIPAL ADDRESS	33 Montpelier Rise London NW11 9DT
REGISTERED CHARITY NUMBER	1048311
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc Kingsland London E8 2JT

FRIENDS OF NACHALAT OSHER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees 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 for public benefit

The objects of the charity are; the relief of poverty and the advancement of the education amongst members of the Orthodox Jewish faith, in the UK and abroad.

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

ACHIEVEMENT AND PERFORMANCE

Achievement and performance

Although there was a 9% increase in income the trustees increased grantmaking by about 28% this left a deficit for the year which was funded by reserves held.

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 were £321 (2022 - £8,524).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted and governed by Declaration of Trust dated 25 July 1995

Recruitment and appointment of new trustees

The day-to-day affairs of the company are administered by the trustees. There are three trustees one of whom lives abroad but maintains regular contact to discuss the affairs of the charity.

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.

Approved by order of the board of trustees on 16 October 2023 and signed on its behalf by:

M M Grun - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

Independent examiner's report to the trustees of Friends of Nachalat Osher Charitable Trust

I report to the charity trustees on my examination of the accounts of Friends of Nachalat Osher Charitable Trust (the Trust) for the year ended 31 March 2023.

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.

E Meyer FCA BSc

Sugarwhite Meyer HS Ltd
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London
N16 6XS

16 October 2023

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		119,747	109,354
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		127,200	99,300
Support		750	720
		<hr/>	<hr/>
Total		127,950	100,020
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(8,203)	9,334
 RECONCILIATION OF FUNDS			
Total funds brought forward		8,524	(810)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		321	8,524
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		1,071	9,244
CREDITORS			
Amounts falling due within one year	6	(750)	(720)
NET CURRENT ASSETS		<u>321</u>	<u>8,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		321	8,524
NET ASSETS		<u>321</u>	<u>8,524</u>
FUNDS			
Unrestricted funds		<u>321</u>	<u>8,524</u>
TOTAL FUNDS		<u>321</u>	<u>8,524</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2023 and were signed on its behalf by:

M M Grun - Trustee

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

**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 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.

Income

Donations are accounted for when received. All other income is recognised on a receivable basis.

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.

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 tax on its charitable activities.

Going concern

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

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	127,200	-	127,200
Support	-	750	750
	<u>127,200</u>	<u>750</u>	<u>127,950</u>

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

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

3. GRANTS PAYABLE

	2023	2022
	£	£
Grantmaking	127,200	99,300
	<u> </u>	<u> </u>

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

	2023	2022
	£	£
Advancement of education	127,200	99,300
	<u> </u>	<u> </u>

All grants were to Yeshivas Be'er Avrohom

4. SUPPORT COSTS

		Governance costs
		£
Support		750
		<u> </u>

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

Governance costs

	2023	2022
	Support	Total
	£	activities
		£
Independent examiner's fee	375	360
Independent examiner's other fees	375	360
	<u> </u>	<u> </u>
	750	720
	<u> </u>	<u> </u>

5. 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.

**FRIENDS OF NACHALAT OSHER CHARITABLE
TRUST**

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

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Other creditors	750	720
		<u> </u>	<u> </u>

7. RELATED PARTY DISCLOSURES

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