

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

**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

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

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

# FRIENDS OF NACHALAT OSHER CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees 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 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

Income increased by 12%, although the trustee increased grantmaking by 5% . There was a surplus for the year.

### 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 £1,288 (2023 - £321).

### 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.

### 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).

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.

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 2 December 2024 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 2024.

**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  
First Floor  
94 Stamford Hill  
London  
N16 6XS

2 December 2024

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		134,817	119,747
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grantmaking		133,100	127,200
Support		750	750
		<hr/>	<hr/>
<b>Total</b>		133,850	127,950
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		967	(8,203)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		321	8,524
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,288</u>	<u>321</u>

The notes form part of these financial statements

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		2,038	1,071
<b>CREDITORS</b>			
Amounts falling due within one year	6	(750)	(750)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>1,288</u>	<u>321</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,288	321
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>1,288</u>	<u>321</u>
<b>FUNDS</b>			
Unrestricted funds		1,288	321
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<u>1,288</u>	<u>321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2024 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 2024**

**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**

	<b>Grant funding of activities (see note 3) £</b>	<b>Support costs (see note 4) £</b>	<b>Totals £</b>
Grantmaking	133,100	-	133,100
Support	-	750	750
	<u>133,100</u>	<u>750</u>	<u>133,850</u>

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

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

**3. GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grantmaking	133,100	127,200
	<u>          </u>	<u>          </u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Advancement of education	133,100	127,200
	<u>          </u>	<u>          </u>

All grants were to Yeshivas Be'er Avrohom

**4. SUPPORT COSTS**

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

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

**Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>activities</b>
		<b>£</b>
Independent examiner's fee	375	375
Independent examiner's other fees	375	375
	<u>          </u>	<u>          </u>
	750	750
	<u>          </u>	<u>          </u>

**5. 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.

**FRIENDS OF NACHALAT OSHER CHARITABLE  
TRUST**

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	750	750
	<u>750</u>	<u>750</u>

**7. RELATED PARTY DISCLOSURES**

The charity received an unrestricted donation £250 from a charity in which two trustees have an interest.