

**CHARITY REGISTRATION NUMBER: 1055077**

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2022**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
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NW11 0PU

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

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# THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	The Friends of Alexander Institutions Trust	
<b>Charity registration number</b>	1055077	
<b>Principal office</b>	39 Leweston Place London N16 6RJ England	
<b>The trustees</b>	Mr A I Perelman Mr J Perelman Mr R Perelman Mr A Piekarski Mr I Freylich	 (Retired 1 October 2021) (Retired 1 October 2021) (Appointed 1 October 2021) (Appointed 1 October 2021)
<b>Independent examiner</b>	David Goldberg Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU	

# THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2022

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The official name of the charity is The Friends of Alexander Institutions Trust. It is a registered charity constituted by Deed of Trust. Its registered charity number is 1055077.

#### **Appointment, training and recruitment of trustees**

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year.

New trustees are subject to trustee induction training which includes an understanding of the content of the Deed of Trust, their legal obligations under Charity Act and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

#### **Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

#### **Related parties and co-operations with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with another charity or supplier company must be disclosed to the full board of trustees in the same way as any other contracted relationship with a related party.

#### **OBJECTIVES AND ACTIVITIES**

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's principal activity throughout the year was the provision and distributions of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

#### **Grant making policy**

The Trustees are approached for donations by a wide variety of charitable institutions operating all over England and the rest of the world. The trustees consider all requests which they receive and make donations based on level of funds available.

# THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2022

#### ACHIEVEMENTS AND PERFORMANCE

A total of £993,945 has been distributed during the year as shown in the attached Financial Statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

#### FINANCIAL REVIEW

##### **Reserve Policy**

At the year-end, a deficit of £97,217 was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

##### **Investment Powers, Policy and Objectives**

Under the Memorandum and Articles of Association the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

#### PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Mr A I Perelman  
Trustee

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS**  
**OF ALEXANDER INSTITUTIONS TRUST**  
**YEAR ENDED 31 MARCH 2022**

I report to the trustees on my examination of the financial statements of The Friends of Alexander Institutions Trust ('the charity') for the year ended 31 March 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

David Goldberg FCA DChA  
Independent Examiner  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

30 January 2023

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2022**

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	956,897	<b>956,897</b>	708,027
<b>Total income</b>		<u>956,897</u>	<u><b>956,897</b></u>	<u>708,027</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	5,110	<b>5,110</b>	–
Expenditure on charitable activities	6,7	998,129	<b>998,129</b>	766,234
<b>Total expenditure</b>		<u>1,003,239</u>	<u><b>1,003,239</b></u>	<u>766,234</u>
<b>Net expenditure and net movement in funds</b>		<u>(46,342)</u>	<u><b>(46,342)</b></u>	<u>(58,207)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(50,875)	<b>(50,875)</b>	7,332
<b>Total funds carried forward</b>		<u>(97,217)</u>	<u><b>(97,217)</b></u>	<u>(50,875)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2022**

	Note	2022 £	£	2021 £	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,443		4,605	
<b>CREDITORS: amounts falling due within one year</b>	<b>13</b>	<b>98,660</b>		<b>55,480</b>	
<b>NET CURRENT LIABILITIES</b>			<b>97,217</b>		<b>50,875</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(97,217)</b>		<b>(50,875)</b>
<b>NET LIABILITIES</b>			<b>(97,217)</b>		<b>(50,875)</b>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<b>(97,217)</b>		<b>(50,875)</b>
<b>Total charity funds</b>	<b>14</b>		<b>(97,217)</b>		<b>(50,875)</b>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

Mr A I Perelman  
Trustee

The notes on pages 8 to 12 form part of these financial statements.

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net expenditure	<b>(46,342)</b>	(58,207)
<i>Adjustments for:</i>		
Interest payable and similar charges	<b>104</b>	60
Accrued (income)/expenses	<b>(1,920)</b>	5,400
<i>Changes in:</i>		
Trade and other debtors	–	6,000
Trade and other creditors	<b><u>45,100</u></b>	<u>20,000</u>
Cash generated from operations	<b>(3,058)</b>	(26,747)
Interest paid	<b><u>(104)</u></b>	<u>(60)</u>
Net cash used in operating activities	<b><u>(3,162)</u></b>	<u>(26,807)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(3,162)</b>	(26,807)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b><u>4,605</u></b>	<u>31,412</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u><u>1,443</u></u></b>	<u><u>4,605</u></u>

The notes on pages 8 to 12 form part of these financial statements.

# **THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

### **1. GENERAL INFORMATION**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 39 Leweston Place, Stoke Newington, London N16 6RJ.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION**

The financial statements have been prepared on the historical cost basis.

Friends of Alexander Institutions Trust meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **GOING CONCERN**

The financial statements have been prepared on the going concern basis notwithstanding the charity's net liabilities. The trustees consider this to be appropriate given the continued support of its creditors. The Trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

#### **JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

There are no judgements, estimates and assumptions that affect the amount reported.

#### **FUND ACCOUNTING**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **INCOMING RESOURCES**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2022**

**3. ACCOUNTING POLICIES** *(continued)*

**RESOURCES EXPENDED**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**4. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>DONATIONS</b>				
Donations received	956,897	<b>956,897</b>	708,027	708,027

**5. COSTS OF RAISING DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	5,110	<b>5,110</b>	—	—

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Grants and Donations	993,945	<b>993,945</b>	761,974	761,974
Support costs	4,184	<b>4,184</b>	4,260	4,260
	<u>998,129</u>	<u><b>998,129</b></u>	<u>766,234</u>	<u>766,234</u>

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2022**

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	<b>Total funds 2022</b>	Total fund 2021
	£	£	£	£
Grants and Donations	993,945	–	<b>993,945</b>	761,974
Governance costs	–	4,184	<b>4,184</b>	4,260
	<u>993,945</u>	<u>4,184</u>	<b><u>998,129</u></b>	<u>766,234</u>

The following grant payments were made during the year ended 31 March 2022:

Alexander Synagogue	<b>21,245</b>
Imrei Menachem Alexander	<b>966,000</b>
Sundry donations < £5,000	<b>6,700</b>
<b>Total grants</b>	<b><u>993,945</u></b>

**8. ANALYSIS OF SUPPORT COSTS**

	Grants and donations	<b>Total 2022</b>	Total 2021
	£	£	£
Finance costs	104	<b>104</b>	60
Governance costs	3,360	<b>3,360</b>	2,640
Legal and professional fees	720	<b>720</b>	1,560
	<u>4,184</u>	<b><u>4,184</u></b>	<u>4,260</u>

**9. ANALYSIS OF GRANTS**

	<b>2022</b>	2021
	£	£
<b>GRANTS TO INSTITUTIONS</b>		
Advancement of education	<b>969,700</b>	752,500
Advancement of religion	<b>21,245</b>	9,474
Prevention or relief of poverty	<b>3,000</b>	–
Total grants	<b><u>993,945</u></b>	<u>761,974</u>

**10. INDEPENDENT EXAMINATION FEES**

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b><u>3,360</u></b>	<u>2,880</u>

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2022**

**11. STAFF COSTS**

No salaries or wages have been paid to employees, including members of the committee during the year.

**12. TRUSTEE REMUNERATION AND EXPENSES**

No remuneration or other benefits from employment with the charity were received by the trustees.

**13. CREDITORS: amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Accruals and deferred income	<b>3,360</b>	5,280
Other creditors	<b>95,300</b>	50,200
	<u><b>98,660</b></u>	<u>55,480</u>

**14. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 April 2021	Income £	Expenditure £	At 31 March <b>2022</b> £
General funds	(50,875)	<u>956,897</u>	<u>(1,003,239)</u>	<u><b>(97,217)</b></u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021 £
General funds	7,332	<u>708,027</u>	<u>(766,234)</u>	<u>(50,875)</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds <b>2022</b> £
Current assets	1,443	<b>1,443</b>
Creditors less than 1 year	(98,660)	<b>(98,660)</b>
<b>Net liabilities</b>	<u>(97,217)</u>	<u><b>(97,217)</b></u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	17,605	17,605
Creditors less than 1 year	(68,480)	(68,480)
<b>Net liabilities</b>	<u>(50,875)</u>	<u>(50,875)</u>

**THE FRIENDS OF ALEXANDER INSTITUTIONS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2022**

**16. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>4,605</u>	<u>(3,162)</u>	<u>1,443</u>

**17. RELATED PARTIES**

During the year, donations received from related parties totalled £510,830 (2021: £477,748).

Other creditors include £75,100 (2021: £Nil) due to Dina Perelman Trust Limited, a charity which has trustees in common with the charity.

Also included in other creditors is £9,000 (2021: £9,000) due to Mr A I Perelman, a trustee of the Charity and £11,200 (2021: £11,200) due to Zedoko Vochessed Ltd, a charity with common trustees and £Nil (2021: £30,000) due to Tollshunt Limited, a company with common directors with the charity.