

REGISTERED COMPANY NUMBER: 03269511 (England and Wales)
REGISTERED CHARITY NUMBER: 1061689

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2020
FOR
KESHER LTD

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

KESHER LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6 to 7
Notes to the Financial Statements	8 to 13

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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 31st October 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object and its principal activities are:

The promotion of the Jewish religion and the advancement of education in the Jewish religion, in Greater London and the provinces.

The Charity is organised so that the Directors and Trustees meet regularly to manage its affairs. There are two part-time administrators, who manage the day to day administration of the charity. We are grateful to the many volunteers who assist the Charity in numerous ways.

Public benefit

The trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

The trustees continue to operate within the confines of the charity objectives namely in the respect of the advancement of Orthodox Jewish education by providing educational outreach programmes as well as worship facilities which are open to all members of the Jewish Faith.

ACHIEVEMENT AND PERFORMANCE

The trustees are pleased with the performance of the Charity during the past year.

We have maintained the level of participation in our educational programming. We have both extended and broadened our social, educational and communal activities during the past year. This in turn has led to a modest expansion of our donor base. Unfortunately this has been offset by the loss of some more substantial benefactors, who have cut back on their support, generally due to macroeconomic considerations.

In view of the wider economic climate, the Trustees are pleased with the position of the Charity and its continued ability to impact favourably on the lives of its many beneficiaries.

It is worth noting that expanded use of internet technology has extended our 'reach' as well, at modest cost.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus of £22,470 for the year (2019 : Surplus of £16,728). As at the year end, our reserves stand at a surplus of £801,778 (2019: £785,051).

Reserves Policy

The Trustees have been concentrating on building up the reserves of the charity to a level that will ensure that operation of the charity is not affected by any significant downturns in donation levels caused by the vagaries of the economy. They feel that a cash reserve level equivalent to two years operational expenses would allow them to achieve the required safety margin.

FUTURE PLANS

Looking to the future, the Charity would like to be in the position to expand into larger premises, once the economic climate is right for such a move. The trustees feel that such a measure can only be realistically contemplated from a position of financial stability.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is constituted under the Memorandum and Articles of Association and incorporated on 25th October 1996. The trustees are appointed by the Board of Trustees who would normally appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee. At the trustees' meeting, which is held every quarter, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of reserves, risk management policies and performance.

Organisational structure

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the year unless otherwise stated.

The Board has the power to appoint additional trustees as it considers fit to do so.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03269511 (England and Wales)

Registered Charity number

1061689

Registered office

923 Finchley Road
Golders Green
London
NW11 7PE

Trustees

S Greenman
Dr M Sinclair
M Wulwick

Company Secretary

Mr. R Simon

Independent Examiner

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

KESHER LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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 19th July 2021 and signed on its behalf by:

M Wulwick - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KESHER LTD**

Independent examiner's report to the trustees of Kesher Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st October 2020.

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

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.

Akiva Kahan
FCA
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

19th July 2021

KESHER LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	202,496	-	202,496	215,933
Investment income	3	454	-	454	514
Total		<u>202,950</u>	<u>-</u>	<u>202,950</u>	<u>216,447</u>
EXPENDITURE ON					
Charitable activities					
Educational, outreach and cultural activities	4	178,230	-	178,230	197,220
Governance costs		2,250	-	2,250	2,500
Total		<u>180,480</u>	<u>-</u>	<u>180,480</u>	<u>199,720</u>
NET INCOME		<u>22,470</u>	<u>-</u>	<u>22,470</u>	<u>16,727</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		801,778	-	801,778	785,051
TOTAL FUNDS CARRIED FORWARD		<u><u>824,248</u></u>	<u><u>-</u></u>	<u><u>824,248</u></u>	<u><u>801,778</u></u>

The notes form part of these financial statements

KESHER LTD

**STATEMENT OF FINANCIAL POSITION
31ST OCTOBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	406,332	-	406,332	417,574
CURRENT ASSETS					
Debtors	10	6,251	-	6,251	6,611
Cash at bank		420,694	-	420,694	392,284
		426,945	-	426,945	398,895
CREDITORS					
Amounts falling due within one year	11	(9,029)	-	(9,029)	(14,691)
		417,916	-	417,916	384,204
NET CURRENT ASSETS					
		824,248	-	824,248	801,778
TOTAL ASSETS LESS CURRENT LIABILITIES					
		824,248	-	824,248	801,778
NET ASSETS					
		824,248	-	824,248	801,778
FUNDS					
Unrestricted funds:	12				
General fund				824,248	801,778
TOTAL FUNDS					
				824,248	801,778

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 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.

The notes form part of these financial statements

KESHER LTD

STATEMENT OF FINANCIAL POSITION - continued
31ST OCTOBER 2020

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 19th July 2021 and were signed on its behalf by:

M Wulwick - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Torah scrolls	- not provided
Fixtures, Fittings and Equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

1. ACCOUNTING POLICIES - continued**Financial instruments**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	184,287	193,061
Gift aid	14,552	18,165
Grants	3,657	4,707
	<u>202,496</u>	<u>215,933</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Government Grants	<u>3,657</u>	<u>4,707</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>454</u>	<u>514</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Educational, outreach and cultural activities	145,528	32,702	178,230
Governance costs	-	2,250	2,250
	<u>145,528</u>	<u>34,952</u>	<u>180,480</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	<u>11,242</u>	<u>11,416</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st October 2020 nor for the year ended 31st October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st October 2020 nor for the year ended 31st October 2019.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Members of staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	215,933	-	215,933
Investment income	<u>514</u>	<u>-</u>	<u>514</u>
Total	216,447	-	216,447
EXPENDITURE ON			
Charitable activities			
Educational, outreach and cultural activities	197,220	-	197,220

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Governance costs	2,500	-	2,500
Total	199,720	-	199,720
NET INCOME	16,727	-	16,727

RECONCILIATION OF FUNDS

Total funds brought forward	785,051	-	785,051
TOTAL FUNDS CARRIED FORWARD	801,778	-	801,778

9. TANGIBLE FIXED ASSETS

	Freehold property £	Torah scrolls £	Fixtures, Fittings and Equipment £	Totals £
COST				
At 1st November 2019 and 31st October 2020	536,006	15,100	33,862	584,968
DEPRECIATION				
At 1st November 2019	135,620	-	31,774	167,394
Charge for year	10,720	-	522	11,242
At 31st October 2020	146,340	-	32,296	178,636
NET BOOK VALUE				
At 31st October 2020	389,666	15,100	1,566	406,332
At 31st October 2019	400,386	15,100	2,088	417,574

KESHER LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	6,251	6,611

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	641	624
Other creditors	2,763	9,044
Accruals and deferred income	5,625	5,023
	9,029	14,691

12. MOVEMENT IN FUNDS

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	801,778	22,470	824,248
TOTAL FUNDS	801,778	22,470	824,248

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,950	(180,480)	22,470
TOTAL FUNDS	202,950	(180,480)	22,470

Comparatives for movement in funds

	At 1/11/18 £	Net movement in funds £	At 31/10/19 £
Unrestricted funds			
General fund	785,051	16,727	801,778
TOTAL FUNDS	785,051	16,727	801,778

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

12. 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	216,447	(199,720)	16,727
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>216,447</u>	<u>(199,720)</u>	<u>16,727</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/18 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	785,051	39,197	824,248
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>785,051</u>	<u>39,197</u>	<u>824,248</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	419,397	(380,200)	39,197
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>419,397</u>	<u>(380,200)</u>	<u>39,197</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st October 2020.