

COMPANY REGISTRATION NUMBER: 03753983
CHARITY REGISTRATION NUMBER: 1084700

THE RABBI MOSHE & LEAH DERMER FOUNDATION

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2024

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

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

	Pages
Trustees' annual report (incorporating the director's report)	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7 to 12

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 APRIL 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Rabbi Moshe & Leah Dermer Foundation
Charity registration number	1084700
Company registration number	03753983
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The Trustees	Mr J Sternlight Mrs R Sternlight Mr A A Rotenberg
Company secretary	Mr A A Rotenberg
Independent examiner	Aquib Akhtar, FCCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Rabbi Moshe & Leah Dermer Foundation is a Company Limited by Guarantee governed by its Memorandum & Articles of Association dated 14 April 1999 and as amended by Special Resolution dated 19 September 2000. It is registered as a charity with the Charity Commission. The trustees are directors for the purposes of company law and they undertake the day to day management of the charity.

THE RABBI MOSHE & LEAH DERMER FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Appointment of Trustees

As set out in the Articles of Association, at every annual general meeting a trustee shall retire from office by rotation. The trustee to retire by rotation shall be the longest serving trustee since their last appointment. If the Charity does not fill the vacancy the retiring trustee shall be deemed to have been reappointed.

No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless he is recommended by the trustee; or not less than fourteen nor more than thirty-five clear days, before the appointed for the meeting, notice has been given to the Charity of the intention to propose for appointment or reappointment together with a notice by that person of his willingness to be appointed or reappointed.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate the exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Charity Objectives And Aims

The Charitable Company is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. The charity's main objects for the year continued to be to provide charitable relief for poor people in the UK, Israel and the USA and such other charitable purposes as the trustees decide, with particular reference to charitable purposes benefiting Jewish people and institutions.

In furtherance of the aforementioned objects, the Charitable Company receives income from charitable receipts and investments, which it utilises in the provision and distribution of grants and donations that fall within the objectives of the Charitable Company. No change is envisaged in the immediate future.

Public Benefit

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

Volunteers

The charity has no volunteers other than the trustees.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions. The Trustees consider all requests which they receive and make donations based on the level of funds available to charities whose purpose fall within the objects of the Charitable Company.

In making grants and donations, the Trustees use their personal knowledge of the relevant institutions, their representatives, operational efficiency and reputation. The Trustees monitor the application of the grants and donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 APRIL 2024

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to pursue its philanthropic objects in support of other charitable organisations. Income from donations and investments aggregated £74,531 (2023: £231,607). Total resources expended were £176,608.

Grants and donations in the year totalled £170,673 (2023: £244,336).

FINANCIAL REVIEW

The financial results of the charity's activities for the year to 30 April 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

The financial position of the Charitable Company is satisfactory.

Reserves Policy

It is the policy of the Charitable Company to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees consider appropriate, taking into account the future commitments of the charity and the likely costs of the charity for the next year. At 30 April 2024 the charity had unrestricted funds aggregating £618,367.

As at 30 April 2024, the charity had free reserves of £618,367.

PLANS FOR FUTURE PERIODS

The aims and objectives of the Charity for future periods remains the same, subject to receiving sufficient income and in accordance with the grant making policy.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 February 2025 and signed on behalf of the board of trustees by:

Signed by:

62CD7737587043D...

Mr J Sternlight
Trustee

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RABBI
MOSHE & LEAH DERMER FOUNDATION
YEAR ENDED 30 APRIL 2024

I report to the trustees on my examination of the financial statements of The Rabbi Moshe & Leah Dermer Foundation ('the charity') for the year ended 30 April 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Signed by:

98EF6763741A479...
Aquib Akhtar, FCCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Dated: 27 February 2025

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	28,465	28,465	183,409
Investment income	6	46,066	46,066	48,198
Total income		<u>74,531</u>	<u>74,531</u>	<u>231,607</u>
Expenditure				
Expenditure on charitable activities	7,8	(176,608)	(176,608)	(249,433)
Total expenditure		<u>(176,608)</u>	<u>(176,608)</u>	<u>(249,433)</u>
Net expenditure and net movement in funds		<u>(102,077)</u>	<u>(102,077)</u>	<u>(17,826)</u>
Reconciliation of funds				
Total funds brought forward		720,444	720,444	738,270
Total funds carried forward		<u>618,367</u>	<u>618,367</u>	<u>720,444</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 7 to 12 form part of these financial statements.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 APRIL 2024

	Note	2024 £	£	2023 £	£
Current assets					
Debtors	15	606,145		1,252,528	
Cash at bank and in hand		14,622		5,496	
		<u>620,767</u>		<u>1,258,024</u>	
Creditors: amounts falling due within one year					
	16	<u>(2,400)</u>		<u>(537,580)</u>	
Net current assets			618,367		720,444
Total assets less current liabilities			618,367		720,444
Net assets			618,367		720,444
Funds of the charity					
Unrestricted funds			618,367		720,444
Total charity funds	17		618,367		720,444

For the year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2025, and are signed on behalf of the board by:

Signed by:

62CD7737587043D...

Mr J Sternlight
Trustee

The notes on pages 7 to 12 form part of these financial statements.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All donations are recognised in the Statement of Financial Activities (SOFA) of the Charitable Company when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

3. Accounting policies *(continued)*

Resources expended

Governance Costs

Governance costs include costs of the preparation and audit of financial statements and cost of any legal advice to Trustees on governance or constitutional matters and is recognised on an accrual basis.

Liability Recognition

Creditors are recognised as soon as there is a present obligation committing the entity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations Received	28,465	28,465	183,409	183,409

No restrictions were attached to any donations received.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Interest receivable	46,066	46,066	48,198	48,198

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Grant funding activities	170,673	170,673	244,336	244,336
Support costs	5,935	5,935	5,097	5,097
	<u>176,608</u>	<u>176,608</u>	<u>249,433</u>	<u>249,433</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Grant funding activities	170,673	5,935	176,608	249,433

9. Analysis of support costs

	Governance costs	Total 2024	Total 2023
	£	£	£
Accountancy fees	5,513	5,513	3,500
Foreign exchange difference	11	11	–
General expenses	45	45	1,290
Bank charges	366	366	307
	<u>5,935</u>	<u>5,935</u>	<u>5,097</u>

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

10. Analysis of grants

		2024
		£
Grants to institutions		
Achisomoch Aid Company Limited		10,560
Tiferes High School Limited		9,780
Kollel Hakol		7,400
Edupoor Limited		6,650
Hasmonean High School Charitable Trust		6,050
BCR GJAG Limited		6,000
North London Welfare and Educational Foundation		5,500
Beth Jacob Grammar School for Girls Limited		5,000
Kahal Chasidei Wiznitz Limited		4,450
Yeshiva Lev Simcha Limited		4,310
Care All Limited		4,250
Ezras Hakohol Trust		4,000
Friends of Mir		4,000
Other grants less than £4,000		87,985
		165,935
Grants to individuals		
Other grants less than £4,000		4,738
Total grants		170,673

All grants were paid to charitable institutions whose objects are in line with the objects of the charity. Grants were made for the relief of the poor and educational purposes. The institutions support a variety of projects in this area. All grants were paid from unrestricted funds.

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Foreign exchange differences	11	–
	11	–

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,000	1,000
	1,000	1,000

13. Staff costs

There were no employees during the year.

14. Trustee remuneration and expenses

No trustees have been paid any remuneration or received any other benefits from the Charity. No Trustee expenses have been incurred.

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

15. Debtors

	2024	2023
	£	£
Other debtors	<u>606,145</u>	<u>1,252,528</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,400	–
Other creditors	–	537,580
	<u>2,400</u>	<u>537,580</u>

17. Analysis of charitable funds**Unrestricted funds**

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Unrestricted Funds	<u>720,444</u>	<u>74,531</u>	<u>(176,608)</u>	<u>618,367</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
Unrestricted Funds	<u>738,270</u>	<u>231,607</u>	<u>(249,433)</u>	<u>720,444</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	620,767	620,767
Creditors less than 1 year	(2,400)	(2,400)
Net assets	<u>618,367</u>	<u>618,367</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	1,258,024	1,258,024
Creditors less than 1 year	(537,580)	(537,580)
Net assets	<u>720,444</u>	<u>720,444</u>

THE RABBI MOSHE & LEAH DERMER FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

19. Related parties

Donations received includes amounts aggregating £10,000 which were received from companies connected with the Trustees. No conditions were attached to any of the donations.

Included in Other Debtors are amounts aggregating £342,203 due from companies connected with the Trustees. Investment income represents interest charged on these amounts of £46,060. These loans are repayable on demand.

All loans are secured by guarantees.