

Charity registration number 285513

Company registration number 01657236 (England and Wales)

DAJTRAIN LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

DAJTRAIN LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Saberski C D Schlaff J Schlaff R Schlaff Z Schlaff
Secretary	N Schlaff
Charity number	285513
Company number	01657236
Registered office	5 Technology Park Colindeep Lane London United Kingdom NW9 6BX
Independent examiner	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

DAJTRAIN LIMITED

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DAJTRAIN LIMITED

THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 period ended 30 September 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of the aforementioned objects, the company receives income from its cash deposits, investments and voluntary income from companies connected with the trustees which it utilises in the provision and distribution of grants and donations to organisations that fall within the objectives of the charity. It has concentrated its activities in promoting charitable activities of institutions teaching the principles of traditional Judaism, and the giving of philanthropic aid to the needy.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity has continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the giving of philanthropic aid. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the charity. The trustees expect such demands to increase in future years. The financial results of the company are fully reflected in the attached financial statements together with the notes thereon.

Grants and donations in the year totalled £529,318 (2022: £870,120).

Financial review

The financial position of the charity is satisfactory.

The charity's Statement of Financial Activities show a net deficit of £25,994 (2022 - net surplus £421,931) and total reserves of £2,265,007 (2022 - £2,291,001).

Reserves policy

The Reserves Policy of the trustees is to maintain unrestricted funds, which are the free reserves of the charity, at a level they consider appropriate to the charity's needs taking into account likely future requirements. A proportion of the reserves are held in readily realisable form to cover on-going grantmaking activities and contingencies arising from additional calls made upon the charity for the support of organisations in times of need. The charity's reserves are represented by unrestricted funds arising from past operating results. The trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

Principal funding sources

The charity's principal funding sources in the year was its investment portfolio, together with donations received from related companies.

DAJTRAIN LIMITED

THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects. The charity's investment policy is to maximise the income and gains so that its charitable objectives be maintained and expanded.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the Year and up to the date of signature of the financial statements were:

M Saberski

C D Schlaff

J Schlaff

R Schlaff

Z Schlaff

Recruitment and appointment of trustees

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacant or as an additional trustee. A trustee shall cease to hold office by virtue of Article 35 of the Articles of Association.

New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Organisational structure

The charity is administered by the governors who are all trustees. Every trustee holds offices until he/she dies or shall cease to hold office by virtue of the Articles of Association.

The day to day affairs of the company are administered by the trustees whose chairman is Mr C D Schlaff. As set out in the Articles of Association the number of trustees shall be not less than three but shall not be subject to a maximum.

The quorum for the transaction of the business of the trustees may be fixed by the trustees but shall not be less than the majority of the number of two trustees, whichever is greater.

None of the trustees have any beneficial interest in the charity. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

DAJTRAIN LIMITED

THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

R Schlaff
Trustee

25 June 2024

DAJTRAIN LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DAJTRAIN LIMITED

I report to the Trustees on my examination of the financial statements of Dajtrain Limited (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 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 financial statements to be reached.

Grunberg & Co Limited

Gedalia Waldman
BA FCA
Grunberg & Co Limited
Chartered Accountants

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom

Dated: 25 June 2024

DAJTRAIN LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	389,450	1,237,126
Investments	3	121,530	120,303
Total income		<u>510,980</u>	<u>1,357,429</u>
Expenditure on:			
Raising funds	4	693	263
Charitable activities	5	536,281	935,235
Total expenditure		<u>536,974</u>	<u>935,498</u>
Net income/(expenditure) and movement in funds		(25,994)	421,931
Reconciliation of funds:			
Fund balances at 1 October 2022		<u>2,291,001</u>	<u>1,869,070</u>
Fund balances at 30 September 2023		<u><u>2,265,007</u></u>	<u><u>2,291,001</u></u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DAJTRAIN LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	588,620		120,000	
Investments	11	1,500,000		1,500,000	
Cash at bank and in hand		180,778		674,552	
		<u>2,269,398</u>		<u>2,294,552</u>	
Creditors: amounts falling due within one year	12	4,391		3,551	
		<u>2,265,007</u>		<u>2,291,001</u>	
Net current assets			2,265,007		2,291,001
			<u>2,265,007</u>		<u>2,291,001</u>
The funds of the charity					
Unrestricted funds			2,265,007		2,291,001
			<u>2,265,007</u>		<u>2,291,001</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 25 June 2024

R Schlaff
Trustee

Company registration number 01657236 (England and Wales)

DAJTRAIN LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(615,304)		361,628
Investing activities					
Investment income received		121,530		120,303	
Net cash generated from investing activities					
			121,530		120,303
Net cash used in financing activities					
			-		-
Net (decrease)/increase in cash and cash equivalents					
			(493,774)		481,931
Cash and cash equivalents at beginning of year			674,552		192,621
Cash and cash equivalents at end of year					
			180,778		674,552

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Dajtrain Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, NW9 6BX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on an accruals basis.

1.4 Expenditure

Resources expended

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

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

1.8 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.

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	389,450	1,237,126

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	121,530	120,303

4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	693	263

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Expenditure on charitable activities

	Donations	Donations	Total	Donations	Donations	Charitable	Total
	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£
Direct costs							
Charitable expenditure	-	-	-	-	-	60,000	60,000
Grant funding of activities (see note 6)	504,918	24,400	529,318	827,400	42,720	-	870,120
Share of support and governance costs (see note 7)							
Governance	6,963	-	6,963	5,115	-	-	5,115
	<u>511,881</u>	<u>24,400</u>	<u>536,281</u>	<u>832,515</u>	<u>42,720</u>	<u>60,000</u>	<u>935,235</u>
Analysis by fund							
Unrestricted funds	<u>511,881</u>	<u>24,400</u>	<u>536,281</u>	<u>832,515</u>	<u>42,720</u>	<u>60,000</u>	<u>935,235</u>

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Grants payable

	Donations 2023 £	Donations 2023 £	Total 2023 £	Donations 2023 £	Donations 2023 £	Total 2023 £
Grants to institutions:						
Other	504,918	-	504,918	827,400	-	827,400
Grants to individuals	-	24,400	24,400	-	42,720	42,720
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

-

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	6,963	5,115
	<u> </u>	<u> </u>
Analysed between:		
Donations	6,963	5,115
	<u> </u>	<u> </u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	348,620	-
Prepayments and accrued income	240,000	120,000
	<u> </u>	<u> </u>
	588,620	120,000
	<u> </u>	<u> </u>

11 Current asset investments

	2023 £	2022 £
Unlisted investments	1,500,000	1,500,000
	<u> </u>	<u> </u>

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	192	192
Accruals and deferred income	4,199	3,359
	<u>4,391</u>	<u>3,551</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	2,291,001	510,980	(536,974)	2,265,007
	<u>2,291,001</u>	<u>510,980</u>	<u>(536,974)</u>	<u>2,265,007</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	1,869,070	1,357,429	(935,498)	2,291,001
	<u>1,869,070</u>	<u>1,357,429</u>	<u>(935,498)</u>	<u>2,291,001</u>

14 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(25,994)	421,931
Adjustments for:		
Investment income recognised in statement of financial activities	(121,530)	(120,303)
Movements in working capital:		
(Increase)/decrease in debtors	(468,620)	60,000
Increase in creditors	840	-
	<u>(615,304)</u>	<u>361,628</u>
Cash (absorbed by)/generated from operations	(615,304)	361,628

15 Analysis of changes in net funds

The charity had no material debt during the year.

DAJTRAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16 Related party disclosures

Included within current asset investments is an amount of £1,500,000 (2022: £1,500,000) due from Sabreleague Limited, a company in which two of the trustees are directors.

Interest of 8% per annum is charged on this balance.

During the period under review, donations of £389,450 (2022: £1,230,000) were received from companies under common control and directorship. Additionally, donations of £nil (2022: £30,000) were paid to institutions under common control and directorship

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