

THE EDGWARE FOUNDATION

Charity Registration Number 803538

TRUSTEES' REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 OCTOBER 2019

TO

30 SEPTEMBER 2020

THE EDGWARE FOUNDATION

Charity Registration Number 803538

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THE EDGWARE FOUNDATION

Charity Registration Number 803538

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

A. Galandauer
Rabbi E. Schneebalg
Mrs. G. Schneebalg

REGISTERED CHARITY'S CONTACT AND PRINCIPAL ADDRESS

Rabbi E. Schneebalg
88 Edgware Way
Edgware
Middlesex
HA8 8JS

DETAILS OF FORMATION

The Charity was created by Trust Deed on 25 April 1990 and registered with the Charity Commission on 31 May 1990 under Charity Registration Number 803538

BANKERS

National Westminster Bank plc

HONORARY INDEPENDENT EXAMINER

-
Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
88 Edgware Way
Edgware
HA8 8JS

THE EDGWARE FOUNDATION

Charity Registration Number 803538

TRUSTEES' ANNUAL REPORT

The Trustees of The Edgware Foundation (“the Charity”) present their Annual Report and Unaudited Accounts (“the Accounts”) of the Charity for the year from 1 October 2019 to 30 September 2020. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 8 and comply with the Charity’s Declaration of Trust and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund to or towards or in furtherance or for the benefit of such one or more charities, charitable institutions or charitable purposes in any part of the world in such shares and in such manner as the Trustees in their absolute discretion may from time to time determine provided always that nothing herein contained shall empower or authorise the Trustees to apply any part of the Trust Fund or the income thereof other than for the purposes which are charitable according to English Law.

Monies are raised by way of Charitable Donations received from Charitable Foundations, Individuals and Other Donors. The Charity would like to thank all of its sponsors for having helped to raise the continued high level of funds required for furthering the Charity’s objects and the high level of Charitable Activities including grants and donations it was able to make. In total, the Charity received donations of some £205k (2019: £219k) during the year.

Charities and Public Benefit

The Trustees have considered the Charity Commission’s guidance on public benefit and are satisfied that the Charity complies with that guidance.

Grant Making Policy

To act according to the Declaration of Trust which enables grants and donations to be made from both income and capital. All applications to the Charity for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them the most effective way of providing assistance. The Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that this is the most effective way of aiding applicants as it allows them flexibility in terms of deciding whether they will assist by way of a donation or an interest free loan and also ensures that each application is considered fairly.

THE EDGWARE FOUNDATION

Charity Registration Number 803538

TRUSTEES' ANNUAL REPORT (Continued)

- **ACHIEVEMENTS AND PERFORMANCE**

The Trustees continued to support educational institutions, those institutions that care for the poor and sick and other individuals who qualify as charitable beneficiaries under English Law. The Trustees have found that due to the diverse needs of the community, it is appropriate for the Charity to support other charitable organisations and individuals rather than specialise in one particular area of charitable work, such as relief of poverty or religious outreach work, on behalf of the Charity.

Grants and Donations

The level of Grants and Donations in the year decreased (2019: increased) on an annualized basis to some £172k (2019: £206k). A significant portion of this related to donations to individuals of some £79k (2019: £96k). The Trustees are very careful to ensure that these Grants and Donations only go to worthy individuals who fulfil/comply with the objects of the Charity and the Trustees spend a significant amount of time considering applications, as outlined in the Charity's Grant Making and Donation Policy.

The remaining Grants and Donations made to Institutions can be summarised as follows, details of which are provided in Note 5 to the Accounts:

	2020	2019
	£'000	£'000
Education	36	55
General Educational Support	-	-
Relief of Poverty and Welfare	40	28
Religious Organisations	<u>17</u>	<u>26</u>
	£93k	£109k
	==	===

- **FINANCIAL REVIEW**

Review of the Charity's Financial Position

The Charity's Incoming Resources amounted to some £205k (2019: £219k). Resources Expended amounted to some £172k (2019: £214k) and hence there was a surplus/(deficit) for the year of some £33k (2019: £5k). The Charity's Funds increased/(decreased) by the same amount (2019: increased/decreased) by the same amount).

Reserves Policy

The Charity continues to beneficially hold two bank accounts. The policy of the Charity is to continue holding moderately sized balances in these bank accounts and continue to make contributions from both bank accounts on an ongoing basis.

THE EDGWARE FOUNDATION

Charity Registration Number 803538

TRUSTEES' ANNUAL REPORT *(Continued)*

• ***FINANCIAL REVIEW***

Investments Policy

The Trust has two bank accounts, one of which is maintained by the Trustees, and a Client Account, which is maintained by the Charity's Accountants for administration purposes only. These are the only investments to which the Charity has title.

Risk Management

The Trustees regularly consider the risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis. The two main risks identified by the Trustees are as follows:

1. Misappropriation of funds – this has been mitigated by restricting access to Charity's funds to the Trustees and the Charity's Accountants only and having all grant applications considered and distributed by the Trustees. All cheques require the signature of two Trustees.
2. A fall in Donations Received – the Trustees rely on the support of local individual and institutional sponsors and can only mitigate this indirectly by running the Charity efficiently, effectively and in accordance with its objects.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The Edgware Foundation is a Charity created by Declaration of Trust dated 25 April 1990 and registered with the Charity Commission on 31 May 1990 under Charity Registration Number 803538.

The Trustees in office in the year were as follows:

A. Galandauer
Rabbi E. Schneebalg
Mrs. G. Schneebalg

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

• ***REFERENCE AND ADMINISTRATIVE DETAILS***

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Trustees:

MRS. G. SCHNEEBALG
Trustee

Date: 26 October 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE EDGWARE FOUNDATION

Charity Registration Number 803538

FOR THE YEAR ENDED 30 SEPTEMBER 2020

I report to the Trustees on my examination of the Unaudited Accounts ("the Accounts") of The Edgware Foundation ("the Charity") for the year ended 30 September 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity, you are responsible for the preparation of the Accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Accounts of the Charity 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 2011 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 which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with Section 130 of the 2011 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 the 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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

*88 Edgware Way
Edgware
HA8 8JS*

Date: 26 October 2021

THE EDGWARE FOUNDATION

Charity Registration Number 803538

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 OCTOBER 2019 TO 30 SEPTEMBER 2020

	Note	2020 £	2019 £
<i>INCOMING RESOURCES</i>			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	205,093	219,253
Investments	(5)	<u>8</u>	<u>11</u>
<i>Total Income</i>	(11)	<u>205,101</u>	<u>219,264</u>
<i>RESOURCES EXPENDED</i>			
<i>Expenditure on:</i>			
<i>Raising Funds</i>	(6)	(74)	(8,529)
<i>Charitable Activities</i>	(7)	(172,165)	(205,811)
<i>Other</i>	(8)	<u>-</u>	<u>-</u>
<i>Total Expenditure</i>	(11)	<u>(172,239)</u>	<u>(214,340)</u>
<i>NET MOVEMENT IN FUNDS</i>		32,862	4,924
<i>RECONCILIATION OF FUNDS</i>			
<i>Total Funds/(Deficit) Brought Forward</i>		<u>20,035</u>	<u>15,111</u>
<i>Total Funds/(Deficit) Carried Forward</i>	(11)	£52,897 =====	£20,035 =====

The Notes on Pages 8 to 12 form part of the Unaudited Accounts.

THE EDGWARE FOUNDATION*Charity Registration Number 803538***BALANCE SHEET****AS AT 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	17,257	8,457
Cash at Bank and in Hand		<u>40,573</u>	<u>26,511</u>
		57,830	34,968
<i>CREDITORS:</i> Amounts falling due within one year	(10)	<u>(4,933)</u>	<u>(14,933)</u>
<i>NET ASSETS/(DEFICIT)</i>		£52,897 =====	£20,035 =====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(11)	£52,897 =====	£20,035 =====

The Unaudited Accounts were approved on 26 October 2021 and signed on behalf of all of the Trustees.

Trustee
RABBI E. SCHNEEBALG

The Notes on Pages 8 to 12 form part of the Unaudited Accounts.

THE EDGWARE FOUNDATION

Charity Registration Number 803538

NOTES TO THE UNAUDITED ACCOUNTS – 30 SEPTEMBER 2020

1. **STATUTORY INFORMATION**

The Edgware Foundation (“the Charity”) is a Registered Charity domiciled in England and Wales, Charity Registration Number 803538. The Charity’s Contact and Address are Rabbi E. Schneebalg, 88 Edgware Way, Edgware, Middlesex, HA8 8JS.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Unaudited Accounts (“the Accounts”) of The Edgware Foundation (“the Charity”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 (“SORP”) issued on 16 July 2014 the FRS 102 SORP (“the SORP”)
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 (“the Charities SORP FRS 102”)

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern.

b. ***Donations***

Voluntary Income comprises donations that are accounted for when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. ***Investments***

Income from Investments comprises bank interest receivable on an accruals basis.

d. ***Charitable Activities***

Charitable Activities comprise contributions made towards certain projects and Donations Payable and are charged in the year in which the payment of funds is conveyed to the respective recipient.

e. ***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

THE EDGWARE FOUNDATION

Charity Registration Number 803538

NOTES TO THE UNAUDITED ACCOUNTS – 30 SEPTEMBER 2020 *(Continued)*

3. **ACCOUNTING POLICIES** *(Continued)*

f. **Fund Accounting**

Funds held by the Charity are all Unrestricted Funds. These are funds that can be used in accordance with the objects of the Charity at the discretion of the Trustees.

g. **Other Costs**

Other Costs comprise Governance Costs but in this Charity these do not include costs of the preparation and examination of the Accounts, the Independent Examiner acts on an Honorary basis. Governance Costs would include the cost of any legal advice to Trustees on Governance and Constitutional matters.

h. **Debtors**

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i. **Creditors**

The Charity has Creditors which are measured at settlement amounts less any trade discounts.

INCOMING RESOURCES ANALYSIS

Income and Endowments from:

4. **DONATIONS AND LEGACIES**

	2020	2019
	£	£
Charitable Foundations	145,015	145,923
Corporate Donors	8,302	8,373
Individuals and Other Donors	<u>51,776</u>	<u>64,957</u>
	£205,093	£219,253
	=====	=====

5. **INVESTMENTS**

Bank Interest Receivable	£8	£11
	==	==

RESOURCES EXPENDED ANALYSIS

Expenditure on:

6. **RAISING FUNDS**

Bank Charges	74	334
Wages and Salaries	—	<u>8,195</u>
	£74	£8,529
	==	=====

THE EDGWARE FOUNDATION

Charity Registration Number 803538

NOTES TO THE UNAUDITED ACCOUNTS – 30 SEPTEMBER 2020 *(Continued)*

RESOURCES EXPENDED ANALYSIS *(Continued)*

7. CHARITABLE ACTIVITIES

<i>Analysis of Grants/Donations</i>	Year ended 30 September 2020	
	Grants to Institutions £	Grants to Individuals £
Education	36,364	-
General Charitable Purposes	-	51,579
Relief of Poverty and Welfare	39,938	27,626
Religious Organisations	<u>16,658</u>	-
	£92,960	£79,205
	=====	=====
CHARITABLE ACTIVITIES TOTAL	£172,165	
	=====	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Grants Paid	Total Amount of Grants Paid £
Friends of Yeshiva Daas Sholem			
Shotz	Welfare	1	10,000
Rise & Shine	Welfare	1	10,000
Satmar Kollel	Welfare	2	12,500
	Religious		
Kehal Tarnopol	Organisation	<u>3</u>	<u>10,000</u>
		7	42,500
Grants immaterial to total grants made to Institutions		<u>38</u>	<u>50,460</u>
		45	£92,960
		==	=====

THE EDGWARE FOUNDATION

Charity Registration Number 803538

NOTES TO THE UNAUDITED ACCOUNTS – 30 SEPTEMBER 2020 (Continued)

7. **CHARITABLE ACTIVITIES** (Continued)

Analysis of Grants/Donations (Continued)

Year ended 30 September 2019

	<i>Grants to Institutions £</i>	<i>Grants to Individuals £</i>
<i>Education</i>	55,300	-
<i>General Charitable Purposes</i>	-	67,281
<i>Relief of Poverty and Welfare</i>	27,802	29,182
<i>Religious Organisations</i>	<u>26,246</u>	<u>-</u>
	£109,348	£96,463
	=====	=====
 CHARITABLE ACTIVITIES TOTAL	 £205,811	
	=====	

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Grants Paid</i>	<i>Total Amount of Grants Paid £</i>
<i>British Friends of Wiznitz</i>	<i>Relief of Poverty & Welfare</i>	3	22,000
<i>Olam Hayedidus</i>	<i>Relief of Poverty & Welfare</i>	<u>2</u>	27,770
		5	49,770
<i>Grants immaterial to total grants made to Institutions</i>		<u>30</u>	59,578
		35	£109,348
		==	=====

8. **OTHER - GOVERNANCE COSTS**

	2020 £	2019 £
Independent Examiner's fees for reporting on the Accounts	£ -	£ -
	==	==

There were no fees paid to the Independent Examiner who acts on an Honorary basis.

Fees paid to Others amounted to £Nil (2019: £Nil)

THE EDGWARE FOUNDATION

Charity Registration Number 803538

NOTES TO THE UNAUDITED ACCOUNTS – 30 SEPTEMBER 2020 (*Continued*)

9. **DEBTORS**

	2020	2019
	£	£
Charitable Loans	£17,257	£8,457
	=====	=====

10. **CREDITORS:** Amounts falling due within one year

Other Creditors	4,840	14,840
Taxation and Social Security	80	80
Accruals and Deferred Income	<u>13</u>	<u>13</u>
	£4,933	£14,933
	=====	=====

11. **UNRESTRICTED FUNDS**

	Statement of Financial Activities £
At 1 October 2019	20,035
Incoming Resources	205,101
Resources Expended	(172,239)
At 30 September 2020	£52,897
	=====

12. **TRANSACTIONS WITH RELATED PARTIES**

There were no Related Party transactions in either the current year or the previous year.

13. **TRUSTEE EXPENSES**

There were no salaries or expenses paid to the Trustees in the current or preceding years.

14. **EMPLOYEES**

There were no employees during the year £Nil (2019: One, £8,195).