

**The Friends of Maase Tsedokoh**  
**Unaudited Financial Statements**  
**31 March 2021**

**HAFFNER HOFF LTD**

Chartered accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **The Friends of Maase Tsedokoh**

## **Financial Statements**

**Year ended 31 March 2021**

---

|   | <b>Pages</b>   |
|---|----------------|
| Trustees' annual report                       | <b>1 to 2</b>  |
| Independent examiner's report to the trustees | <b>3</b>       |
| Statement of financial activities             | <b>4</b>       |
| Statement of financial position               | <b>5</b>       |
| Notes to the financial statements             | <b>6 to 10</b> |

---

# **The Friends of Maase Tsedokoh**

## **Trustees' Annual Report**

**Year ended 31 March 2021**

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### **Reference and administrative details**

|                                    |   |
|------------------------------------|---|
| <b>Registered charity name</b>     | The Friends of Maase Tsedokoh                 |
| <b>Charity registration number</b> | 1053970                                       |
| <b>Principal office</b>            | 43 Northumberland Street<br>Salford<br>M7 4DQ |

### **The trustees**

B D Warfman  
H Warfman

|                             |  |
|-----------------------------|--|
| <b>Independent examiner</b> | D Schwarz FCCA<br>2nd Floor - Parkgates<br>Bury New Road<br>Prestwich<br>Manchester<br>M25 0TL |
|-----------------------------|--|

### **Structure, governance and management**

The Friends of Maaseh Tsedokoh is a charitable trust constituted by a Deed of Trust dated 31 January 1996 and is a registered charity, number 1060090.

Both trustees have held office since the Trust was established. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

### **Objectives and activities**

The objectives of the charity are to benefit charitable purposes and charitable institutions, and in particular to support and further the objects of the Registered Charity in Israel, known as "Maase Tsedokoh", a charity set up for the relief of poverty.

The policy of the charity continues to be to seek donations from companies and individuals to be transferred to the above charity. The trustees meet regularly to consider such issues as grant making and reserves and to review feedback.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

# **The Friends of Maase Tsedokoh**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2021**

---

### **Achievements and performance**

During the year the charity made grants totalling £238,200 to institutions in accordance with its objects.

### **Financial review**

As at 31 March 2021 The charity held free reserves of £1,977 (2020: £4,460 (negative)).

### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately two months of their average annual grants, to enable the charity to continue making grants.

### **Risk Management**

The trustees regularly review any risks the charity faces and maintain a cash reserve at a level sufficient to meet short-term adverse conditions. The charity has borrowed monies to enable the charity to continue to make grants (see note 8 to the accounts).

The trustees' annual report was approved on 28 January 2022 and signed on behalf of the board of trustees by:

B D Warfman  
Trustee

# **The Friends of Maase Tsedokoh**

## **Independent Examiner's Report to the Trustees of The Friends of Maase Tsedokoh**

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of The Friends of Maase Tsedokoh ('the charity') for the year ended 31 March 2021.

### **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.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# The Friends of Maase Tsedokoh

## Statement of Financial Activities

Year ended 31 March 2021

|   |      | 2021               |                       | 2020            |
|---|------|--------------------|-----------------------|-----------------|
|   |      | Unrestricted funds | Total funds           | Total funds     |
|   | Note | £                  | £                     | £               |
| <b>Income and endowments</b>                              |      |                    |                       |                 |
| Donations and legacies                                    | 4    | 245,511            | <b>245,511</b>        | 206,261         |
| Investment income   | 5    | 5                  | <b>5</b>              | —               |
| <b>Total income</b>                                       |      | <u>245,516</u>     | <u><b>245,516</b></u> | <u>206,261</u>  |
| <b>Expenditure</b>  |      |                    |                       |                 |
| Expenditure on charitable activities                      | 6,7  | 239,079            | <b>239,079</b>        | 246,032         |
| <b>Total expenditure</b>                                  |      | <u>239,079</u>     | <u><b>239,079</b></u> | <u>246,032</u>  |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>6,437</u>       | <u><b>6,437</b></u>   | <u>(39,771)</u> |
| <b>Reconciliation of funds</b>                            |      |                    |                       |                 |
| Total funds brought forward                               |      | (4,460)            | <b>(4,460)</b>        | 35,311          |
| <b>Total funds carried forward</b>                        |      | <u>1,977</u>       | <u><b>1,977</b></u>   | <u>(4,460)</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 6 to 10 form part of these financial statements.

# The Friends of Maase Tsedokoh

## Statement of Financial Position

31 March 2021

---

|   | Note | 2021<br>£     | £            | 2020<br>£      |
|---|------|---------------|--------------|----------------|
| <b>Current assets</b>                                 |      |               |              |                |
| Debtors   | 12   | 2,275         |              | 885            |
| Cash at bank and in hand                              |      | <u>10,422</u> |              | <u>14,519</u>  |
|   |      | 12,697        |              | 15,404         |
| <b>Creditors: amounts falling due within one year</b> | 13   | <u>10,720</u> |              | 19,864         |
| <b>Net current assets</b>                             |      |               | <u>1,977</u> | <u>(4,460)</u> |
| <b>Total assets less current liabilities</b>          |      |               | <u>1,977</u> | <u>(4,460)</u> |
| <b>Net assets</b>                                     |      |               | <u>1,977</u> | <u>(4,460)</u> |
| <b>Funds of the charity</b>                           |      |               |              |                |
| Unrestricted funds                                    |      |               | <u>1,977</u> | <u>(4,460)</u> |
| <b>Total charity funds</b>                            | 14   |               | <u>1,977</u> | <u>(4,460)</u> |

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2022, and are signed on behalf of the board by:

B D Warfman  
Trustee

---

The notes on pages 6 to 10 form part of these financial statements.

# **The Friends of Maase Tsedokoh**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

---

### **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 43 Northumberland Street, Salford, M7 4DQ.

### **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, 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**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

#### **Fund accounting**

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **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 Maase Tsedokoh

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

### 3. Accounting policies *(continued)*

#### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Donations and legacies

|                  | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                          |                            |                          |
| Donations        | 245,511                    | 245,511                  | 206,261                    | 206,261                  |

### 5. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 5                          | 5                        | —                          | —                        |

# The Friends of Maase Tzedokoh

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

### 6. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Charitable activities | 238,200                    | <b>238,200</b>           | 245,036                    | 245,036                  |
| Support costs         | 879                        | <b>879</b>               | 996                        | 996                      |
|                       | <u>239,079</u>             | <u><b>239,079</b></u>    | <u>246,032</u>             | <u>246,032</u>           |

### 7. Expenditure on charitable activities by activity type

|                       | Grant funding<br>of activities<br>£ | Support costs<br>£ | Total funds<br>2021<br>£ | Total fund<br>2020<br>£ |
|-----------------------|-------------------------------------|--------------------|--------------------------|-------------------------|
| Charitable activities | 238,200                             | –                  | <b>238,200</b>           | 245,036                 |
| Governance costs      | –                                   | 879                | <b>879</b>               | 996                     |
|                       | <u>238,200</u>                      | <u>879</u>         | <u><b>239,079</b></u>    | <u>246,032</u>          |

### 8. Analysis of grants

|                               | 2021<br>£             | 2020<br>£      |
|-------------------------------|-----------------------|----------------|
| <b>Grants to institutions</b> |                       |                |
| Grants payable                | <b>238,200</b>        | 245,036        |
| Total grants                  | <u><b>238,200</b></u> | <u>245,036</u> |

#### Grants to Institutions

|                                     | 2021<br>£             |
|-------------------------------------|-----------------------|
| Chareidim Beis Shaymesh             | <b>2,000</b>          |
| Shaykel Esuh                        | <b>4,000</b>          |
| Success Stories                     | <b>4,000</b>          |
| Maase Tzedokoh                      | <b>228,200</b>        |
| <b>Total Grants to Institutions</b> | <u><b>238,200</b></u> |

Maase Tzedokoh is a registered charity in Israel, set up for the relief of poverty.

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

# The Friends of Maase Tsedokoh

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

### 9. Independent examination fees

|  | 2021<br>£  | 2020<br>£  |
|--|------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>720</u> | <u>720</u> |

### 10. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 11. Trustee remuneration and expenses

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

### 12. Debtors

|                 | 2021<br>£    | 2020<br>£  |
|-----------------|--------------|------------|
| HMRC - Gift Aid | <u>2,275</u> | <u>885</u> |

### 13. Creditors: amounts falling due within one year

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Accruals and deferred income | 720           | 864           |
| Other creditors              | <u>10,000</u> | <u>19,000</u> |
|                              | <u>10,720</u> | <u>19,864</u> |

### 14. Analysis of charitable funds

#### Unrestricted funds

|               | At<br>1 April 2020<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 March 2021<br>£ |
|---------------|-------------------------|----------------|------------------|--------------------------|
| General funds | (4,460)                 | <u>245,516</u> | <u>(239,079)</u> | <u>1,977</u>             |

  

|               | At<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 March 2020<br>£ |
|---------------|-------------------------|----------------|------------------|--------------------------|
| General funds | <u>35,311</u>           | <u>206,261</u> | <u>(246,032)</u> | <u>(4,460)</u>           |

# The Friends of Maase Tsedokoh

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

### 15. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Current assets             | 12,697                     | <b>12,697</b>            |
| Creditors less than 1 year | (10,720)                   | <b>(10,720)</b>          |
| <b>Net assets</b>          | <u>1,977</u>               | <u><b>1,977</b></u>      |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|
| Current assets             | 15,404                     | 15,404                   |
| Creditors less than 1 year | (19,864)                   | (19,864)                 |
| <b>Net assets</b>          | <u>(4,460)</u>             | <u>(4,460)</u>           |

### 16. Related parties

Other creditors includes £10,000 (2020:£10,000) owing to Wilkincroft Ltd, a company of which B D Warfman is a director. The loan is interest free and repayable on demand.

Donations totalling £8,350 were received during the year from trustees and related parties.