

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
Makor Charitable Trust

Leon & Company
Chartered Accountants
100 High Ash Drive
Alwoodley
Leeds
West Yorkshire
LS17 8RE

Makor Charitable Trust

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for the Year Ended 31 December 2020

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Makor Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1068307

Principal address

MAZC Centre
311 Stonegate Road
Leeds
West Yorkshire
LS17 6AZ

Trustees

Mrs S Woolf
S M Cundle
I H Delroy

Independent Examiner

Leon & Company
Chartered Accountants
100 High Ash Drive
Alwoodley
Leeds
West Yorkshire
LS17 8RE

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

S M Cundle - Trustee

**Independent Examiner's Report to the Trustees of
Makor Charitable Trust**

Independent examiner's report to the trustees of Makor Charitable Trust

I report to the charity trustees on my examination of the accounts of Makor Charitable Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

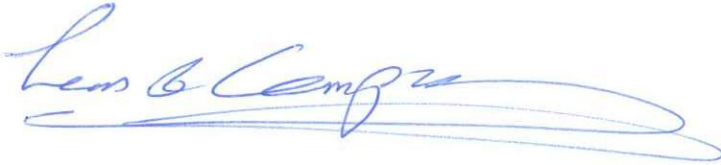
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Jack Posner
Leon & Company
Chartered Accountants
100 High Ash Drive
Alwoodley
Leeds
West Yorkshire
LS17 8RE

Date: 29/10/2021

Makor Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,630	-	20,630	20,422
Charitable activities					
Administration		4,959	-	4,959	-
Other trading activities	2	14,249	-	14,249	23,077
Investment income	3	3	-	3	5
Total		39,841	-	39,841	43,504
 EXPENDITURE ON					
Raising funds		450	-	450	702
Charitable activities					
Cultural Activities		30,649	-	30,649	49,333
Total		31,099	-	31,099	50,035
 NET INCOME/(EXPENDITURE)		8,742	-	8,742	(6,531)
 RECONCILIATION OF FUNDS					
Total funds brought forward		15,049	-	15,049	21,580
 TOTAL FUNDS CARRIED FORWARD		23,791	-	23,791	15,049

The notes form part of these financial statements

Makor Charitable Trust

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	7	439	-	439	648
CURRENT ASSETS					
Debtors	8	1,785	-	1,785	1,766
Cash at bank and in hand		28,050	-	28,050	16,023
		<u>29,835</u>	<u>-</u>	<u>29,835</u>	<u>17,789</u>
CREDITORS					
Amounts falling due within one year	9	(6,483)	-	(6,483)	(3,388)
		<u>23,352</u>	<u>-</u>	<u>23,352</u>	<u>14,401</u>
NET CURRENT ASSETS					
		<u>23,352</u>	<u>-</u>	<u>23,352</u>	<u>14,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,791</u>	<u>-</u>	<u>23,791</u>	<u>15,049</u>
NET ASSETS		<u>23,791</u>	<u>-</u>	<u>23,791</u>	<u>15,049</u>
FUNDS	10				
Unrestricted funds				23,791	15,049
TOTAL FUNDS				<u>23,791</u>	<u>15,049</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

S M Cundle - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Language school	185	704
Cultural activities	12,464	22,373
Overseas visits	1,600	-
	<u>14,249</u>	<u>23,077</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>3</u>	<u>5</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

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

	31.12.20	31.12.19
	2	2
Administration	<u>2</u>	<u>2</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,422	-	20,422
Other trading activities	23,077	-	23,077
Investment income	5	-	5
Total	<u>43,504</u>	<u>-</u>	<u>43,504</u>
EXPENDITURE ON			
Raising funds	702	-	702
Charitable activities			
Cultural Activities	49,333	-	49,333
Total	<u>50,035</u>	<u>-</u>	<u>50,035</u>
NET INCOME/(EXPENDITURE)	<u>(6,531)</u>	<u>-</u>	<u>(6,531)</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	21,580	-	21,580
TOTAL FUNDS CARRIED FORWARD	<u>15,049</u>	<u>-</u>	<u>15,049</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>10,752</u>	<u>2,354</u>	<u>13,106</u>
DEPRECIATION			
At 1 January 2020	<u>10,662</u>	<u>1,796</u>	<u>12,458</u>
Charge for year	23	186	209
At 31 December 2020	<u>10,685</u>	<u>1,982</u>	<u>12,667</u>
NET BOOK VALUE			
At 31 December 2020	<u>67</u>	<u>372</u>	<u>439</u>
At 31 December 2019	<u>90</u>	<u>558</u>	<u>648</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	1,500	1,500
Prepayments	285	266
	<u>1,785</u>	<u>1,766</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Taxation and social security	2,744	1,746
Other creditors	3,739	1,642
	<u>6,483</u>	<u>3,388</u>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	15,049	8,742	23,791
	<u>15,049</u>	<u>8,742</u>	<u>23,791</u>
TOTAL FUNDS	<u>15,049</u>	<u>8,742</u>	<u>23,791</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	39,841	(31,099)	8,742
	<u>39,841</u>	<u>(31,099)</u>	<u>8,742</u>
TOTAL FUNDS	<u>39,841</u>	<u>(31,099)</u>	<u>8,742</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	21,580	(6,531)	15,049
	<u>21,580</u>	<u>(6,531)</u>	<u>15,049</u>
TOTAL FUNDS	<u>21,580</u>	<u>(6,531)</u>	<u>15,049</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	43,504	(50,035)	(6,531)
	<u>43,504</u>	<u>(50,035)</u>	<u>(6,531)</u>
TOTAL FUNDS	<u>43,504</u>	<u>(50,035)</u>	<u>(6,531)</u>

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	21,580	2,211	23,791
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>21,580</u>	<u>2,211</u>	<u>23,791</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	83,345	(81,134)	2,211
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>83,345</u>	<u>(81,134)</u>	<u>2,211</u>

11. RELATED PARTY DISCLOSURES

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

Makor Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,630	20,422
Other trading activities		
Language school	185	704
Cultural activities	12,464	22,373
Overseas visits	1,600	-
	<u>14,249</u>	<u>23,077</u>
Investment income		
Deposit account interest	3	5
Charitable activities		
Grants	4,959	-
Total incoming resources	<u>39,841</u>	<u>43,504</u>
EXPENDITURE		
Other trading activities		
Language School	450	702
Charitable activities		
Wages	19,879	21,938
Other operating leases	2,500	9,577
Insurance	836	750
Telephone	438	966
Postage and stationery	2,130	1,972
Advertising	129	801
Brochure design and printing	-	447
Travel and subsistence	1,200	-
Performers and event costs	1,522	9,375
Hall hire	-	445
Films and books	359	192
Repairs and renewals	217	327
Computer costs	-	697
Depn of fixtures & fittings	23	30
Depn of computer equipment	186	186
	<u>29,419</u>	<u>47,703</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,230	1,630
Total resources expended	<u>31,099</u>	<u>50,035</u>
Net income/(expenditure)	<u>8,742</u>	<u>(6,531)</u>