

Matono
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

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

Matono

Financial Statements

Year ended 31 March 2021

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Matono

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

Registered charity name	Matono
Charity registration number	1075793
Principal office	31 Broom Lane Salford Manchester M7 4EQ

The trustees

Y J Koth
J Leitner
M Luftig

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Matono is a charitable trust constituted by a Deed of Trust dated 16 February 1999 and is a registered charity, number 1075793 .

The Charity is run by the trustees who all act in an honorary capacity. 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'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The trust's main objective is to provide funds on a regular basis to augment the income of charities so that they can maintain and improve their services. The objects of the charity are to advance education with the doctrines and principles of orthodox Judaism by the establishment, support and provision of educational establishments; to relieve poverty amongst the Jewish Community; and any other such further charitable purposes as the trustees may determine.

Public Benefit Policy

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.

Achievements and performance

During the year the charity made grants totalling £55,056 in furtherance of its objectives.

Financial review

As at 31 March 2021 the charity held free reserves of £132,675 (2020:£105,399).

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 policy of the trustees to generally distribute funds in accordance with the wishes of the donors. Therefore, no particular level of reserves is maintained.

Plans for future periods

It is anticipated that the charity will continue to support charitable purposes and institutions in accordance with its objects.

The trustees' annual report was approved on 7 July 2021 and signed on behalf of the board of trustees by:

J Leitner
Trustee

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Independent Examiner's Report to the Trustees of Matono

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Matono ('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.

Independent examiner's statement - matter of concern identified

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

7 July 2021

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Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	83,062	83,062	60,893
Investment income	5	13,245	13,245	2,810
Total income		<u>96,307</u>	<u>96,307</u>	<u>63,703</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	11,417	11,417	5,054
Expenditure on charitable activities	7,8	57,614	57,614	59,106
Total expenditure		<u>69,031</u>	<u>69,031</u>	<u>64,160</u>
Net income/(expenditure) and net movement in funds		<u>27,276</u>	<u>27,276</u>	<u>(457)</u>
Reconciliation of funds				
Total funds brought forward		709,956	709,956	710,413
Total funds carried forward		<u>737,232</u>	<u>737,232</u>	<u>709,956</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 11 form part of these financial statements.

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Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	13		604,557	604,557
Current assets				
Debtors	14	45		159
Cash at bank and in hand		<u>133,650</u>		<u>107,640</u>
		133,695		107,799
Creditors: amounts falling due within one year	15	<u>1,020</u>		<u>2,400</u>
Net current assets			<u>132,675</u>	<u>105,399</u>
Total assets less current liabilities			<u>737,232</u>	<u>709,956</u>
Net assets			<u>737,232</u>	<u>709,956</u>
Funds of the charity				
Unrestricted funds			<u>737,232</u>	<u>709,956</u>
Total charity funds	16		<u>737,232</u>	<u>709,956</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 July 2021, and are signed on behalf of the board by:

J Leitner
Trustee

The notes on pages 6 to 11 form part of these financial statements.

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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 31 Broom Lane, Salford, Manchester, M7 4EQ.

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.

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 and institutions.

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	83,062	83,062	60,893	60,893

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	13,208	13,208	2,575	2,575
Bank interest receivable - Gross	37	37	235	235
	<u>13,245</u>	<u>13,245</u>	<u>2,810</u>	<u>2,810</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Property repairs and maintenance charges	11,135	11,135	—	—
Heat and Light	—	—	2,790	2,790
Rates	—	—	2,264	2,264
Insurance	282	282	—	—
	<u>11,417</u>	<u>11,417</u>	<u>5,054</u>	<u>5,054</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	55,056	55,056	55,547	55,547
Support costs	2,558	2,558	3,559	3,559
	<u>57,614</u>	<u>57,614</u>	<u>59,106</u>	<u>59,106</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	55,056	—	55,056	55,547
Governance costs	—	2,558	2,558	3,559
	<u>55,056</u>	<u>2,558</u>	<u>57,614</u>	<u>59,106</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to institutions	<u>55,056</u>	<u>55,547</u>
Total grants	<u>55,056</u>	<u>55,547</u>

Grants to Institutions

Grants over £2,000

	2021 £
Bederech Kovod	2,500
Yesodei Hatorah School	2,949
Yishaye Adler Memorial Fund	11,500
Zoreya Tzedokos	2,470
Further Grants	<u>35,637</u>
Total Grants to Institutions	<u>55,056</u>

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.

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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).

12. Trustee remuneration and expenses

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

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Investments

	Investment properties £
Cost or valuation	
At 1 April 2020 and 31 March 2021	<u>604,557</u>
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	<u>604,557</u>
At 31 March 2020	<u>604,557</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees valuation at the year end.

14. Debtors

	2021 £	2020 £
Tax repayable	<u>45</u>	<u>159</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,020</u>	<u>2,400</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 21 £
General funds	<u>709,956</u>	<u>96,307</u>	<u>(69,031)</u>	<u>737,232</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 £
General funds	<u>710,413</u>	<u>63,703</u>	<u>(64,160)</u>	<u>709,956</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	604,557	604,557
Current assets	133,695	133,695
Creditors less than 1 year	(1,020)	(1,020)
Net assets	<u>737,232</u>	<u>737,232</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	604,557	604,557
Current assets	107,799	107,799
Creditors less than 1 year	(2,400)	(2,400)
Net assets	<u>709,956</u>	<u>709,956</u>