

CHARITY REGISTRATION NUMBER: 1083889

The Birchas Moshe Trust
Unaudited Financial Statements
5 April 2021

The Birchas Moshe Trust

Financial Statements

Year ended 5 April 2021

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The Birchas Moshe Trust

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name The Birchas Moshe Trust

Charity registration number 1083889

Principal office 46a Clapton Common
Springfield Park
London

The trustees

Mr A. Feldman
Mr J Feldman
Mr S. Feldman

Independent examiner Dr P P Smulovitch
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Structure, governance and management

The Birchas Moshe Trust is registered as a charity with the Charity Commission and is constituted by Trust Deed. The trustees named above have served throughout the year, their appointment having been governed by the Trust Deed of the charity. The charity is managed by the trustees who are responsible for setting the strategic direction of the organisation and for establishing policy. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

The Birchas Moshe Trust
Trustees' Annual Report *(continued)*
Year ended 5 April 2021

Objectives and activities

The principal objectives of the charity throughout the year have been

- 1). The advancement of the orthodox jewish faith
- 2). The advancement of orthodox jewish religious education
- 3). The relief of poverty, sickness and infirmity amongst members of the jewish faith, and
- 4). Such other purposes as are charitable according to English Law.

PUBLIC BENEFIT

The governors have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements.

In particular the provision of funding for education in accordance with the principles of traditional Judaism and the support of associated communal charitable institutions such as synagogues and homes for the elderly and infirm automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Achievements and performance

The trustees consider that the performance of the charity this year has been most satisfactory.

Financial review

Although donations received increased this year, the amount of donations made exceeded such income and therefore there has been an increase in the deficit carried forward.

Other overheads remained the same this year.

Funds available are sufficient to permit the trust to continue in operation in the medium term, given that the continued support of the banks and trust's creditors has already been promised for a further year. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

RISK MANAGEMENT

The trustees actively review the risk which the charity faces on a regular basis and believe that the bank facilities available, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Plans for future periods

The trust will continue to seek funding to enable it to carry out its objects on a similar or higher level.

The Birchas Moshe Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Funds held as custodian trustee

RESERVES POLICY

The trustees consider that prudence demands that they build up and therefore maintain sufficient reserves to fund the cost of the annual charitable expenditure.

The trustees' annual report was approved on 11 July 2022 and signed on behalf of the board of trustees by:

Mr S. Feldman
Trustee

The Birchas Moshe Trust

Independent Examiner's Report to the Trustees of The Birchas Moshe Trust

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The Birchas Moshe Trust ('the charity') for the year ended 5 April 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

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.

Dr P P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

11 July 2022

The Birchas Moshe Trust
Statement of Financial Activities
Year ended 5 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	58,000	58,000	26,000
Investment income	5	3	3	11
Total income		<u>58,003</u>	<u>58,003</u>	<u>26,011</u>
Expenditure				
Expenditure on charitable activities	6,7	53,800	53,800	29,800
Total expenditure		<u>53,800</u>	<u>53,800</u>	<u>29,800</u>
Net income/(expenditure) and net movement in funds		<u>4,203</u>	<u>4,203</u>	<u>(3,789)</u>
Reconciliation of funds				
Total funds brought forward		(1,244)	(1,244)	2,545
Total funds carried forward		<u>2,959</u>	<u>2,959</u>	<u>(1,244)</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 7 to 11 form part of these financial statements.

The Birchas Moshe Trust
Statement of Financial Position
5 April 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		6,560		2,357
Creditors: amounts falling due within one year	10	<u>3,601</u>		<u>3,601</u>
Net current assets			<u>2,959</u>	<u>(1,244)</u>
Total assets less current liabilities			<u>2,959</u>	<u>(1,244)</u>
Net assets			<u>2,959</u>	<u>(1,244)</u>
Funds of the charity				
Unrestricted funds			<u>2,959</u>	<u>(1,244)</u>
Total charity funds	11		<u>2,959</u>	<u>(1,244)</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 July 2022, and are signed on behalf of the board by:

Mr S. Feldman
Trustee

The notes on pages 7 to 11 form part of these financial statements.

The Birchas Moshe Trust
Notes to the Financial Statements
Year ended 5 April 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 46A Clapton Common,, London,, E5 9BA.

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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

The Birchas Moshe Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

The Birchas Moshe Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	58,000	58,000	26,000	26,000

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank deposit interest	3	3	11	11

The Birchas Moshe Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable Donations	52,000	52,000	28,000	28,000
Support costs	1,800	1,800	1,800	1,800
	<u>53,800</u>	<u>53,800</u>	<u>29,800</u>	<u>29,800</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable Donations	52,000	—	52,000	28,000
Governance costs	—	1,800	1,800	1,800
	<u>52,000</u>	<u>1,800</u>	<u>53,800</u>	<u>29,800</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	1,800

9. Trustee remuneration and expenses

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

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,600	3,600
Other creditors	1	1
	<u>3,601</u>	<u>3,601</u>

The Birchas Moshe Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

11. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020	Income	Expenditure	At 5 April 2021
	£	£	£	£
General funds	<u>(1,244)</u>	<u>58,003</u>	<u>(53,800)</u>	<u>2,959</u>

	At 6 April 2019	Income	Expenditure	At 5 April 2020
	£	£	£	£
General funds	<u>2,545</u>	<u>26,011</u>	<u>(29,800)</u>	<u>(1,244)</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	6,560	6,560
Creditors less than 1 year	<u>(3,600)</u>	<u>(3,600)</u>
Net assets	<u>2,960</u>	<u>2,960</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	2,357	2,357
Creditors less than 1 year	<u>(3,600)</u>	<u>(3,600)</u>
Net assets	<u>(1,243)</u>	<u>(1,243)</u>