

REGISTERED COMPANY NUMBER: 04332855 (England and Wales)
REGISTERED CHARITY NUMBER: 1096711

ICHUD MOSDOS GUR LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

ICHUD MOSDOS GUR LIMITED

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ICHUD MOSDOS GUR LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES	J Goldman A Kahn J Schreiber J Levy I N Perlberger A Jacobowitsch C Abramzyk
COMPANY SECRETARIES	J Schreiber I Y Chersky
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	04332855 (England and Wales)
REGISTERED CHARITY NUMBER	1096711
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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).

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are:

- the advancement of religion in accordance of the Orthodox Jewish Faith;
- the relief of poverty;
- such purposes as are recognised by English law as charitable.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In the main grants are made to Ichud Mosdos Gur, Israel (known as The United Institutions of Gur in Israel). However whilst not actively inviting applications the trustees are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity has continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and relief of poverty. Various functions were held during the year both for fundraising and to raise awareness of the charity and its beneficiaries.

FINANCIAL REVIEW

Performance

The charity is reliant on income from donations. Income was about 32% lower than the previous year and in consequence the trustees reduced grantmaking by some 34% leaving a surplus for the year,

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £11,996 (2019- £7,185).

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 3 December 2001.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ichud Mosdos Gur Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 September 2021 and signed on its behalf by:

A Kahn - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ICHUD MOSDOS GUR LIMITED

Opinion

We have audited the financial statements of Ichud Mosdos Gur Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ICHUD MOSDOS GUR LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ICHUD MOSDOS GUR LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ICHUD MOSDOS GUR LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

14 September 2021

ICHUD MOSDOS GUR LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,495,449	562	1,496,011	2,195,433
EXPENDITURE ON					
Raising funds	3	51,919	-	51,919	89,458
Charitable activities	4				
Charitable activities		1,438,719	562	1,439,281	2,143,766
Total		<u>1,490,638</u>	<u>562</u>	<u>1,491,200</u>	<u>2,233,224</u>
NET INCOME/(EXPENDITURE)		<u>4,811</u>	<u>-</u>	<u>4,811</u>	<u>(37,791)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		7,185	-	7,185	44,976
TOTAL FUNDS CARRIED FORWARD		<u><u>11,996</u></u>	<u><u>-</u></u>	<u><u>11,996</u></u>	<u><u>7,185</u></u>

The notes form part of these financial statements

ICHUD MOSDOS GUR LIMITED (REGISTERED NUMBER: 04332855)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Cash at bank		17,216	15,340
CREDITORS			
Amounts falling due within one year	10	(5,220)	(8,155)
NET CURRENT ASSETS		<u>11,996</u>	<u>7,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,996	7,185
NET ASSETS		<u>11,996</u>	<u>7,185</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>11,996</u>	<u>7,185</u>
TOTAL FUNDS		<u>11,996</u>	<u>7,185</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2021 and were signed on its behalf by:

A Kahn - Trustee

ICHUD MOSDOS GUR LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Notes	2020 £	2019 £
Cash flows from operating activities		
Cash generated from operations 1	1,876	(38,445)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	1,876	(38,445)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	1,876	(38,445)
Cash and cash equivalents at the beginning of the reporting period	15,340	53,785
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	17,216	15,340
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

ICHUD MOSDOS GUR LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	4,811	(37,791)
Adjustments for:		
Decrease in debtors	-	750
Decrease in creditors	(2,935)	(1,404)
Net cash provided by/(used in) operations	<u>1,876</u>	<u>(38,445)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	15,340	1,876	17,216
	<u>15,340</u>	<u>1,876</u>	<u>17,216</u>
Total	<u>15,340</u>	<u>1,876</u>	<u>17,216</u>

The notes form part of these financial statements

ICHUD MOSDOS GUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	1,495,449	-	1,495,449	2,195,433
Grants	-	562	562	-
	<u>1,495,449</u>	<u>562</u>	<u>1,496,011</u>	<u>2,195,433</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Other grants	<u>562</u>	<u>-</u>

ICHUD MOSDOS GUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Rent, rates and office expenses	29,423	-	29,423	35,007
Postage and stationery	7,209	-	7,209	14,062
Hotel and travel	6,478	-	6,478	2,421
Function	8,809	-	8,809	37,968
	<u>51,919</u>	<u>-</u>	<u>51,919</u>	<u>89,458</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>1,394,988</u>	<u>44,293</u>	<u>1,439,281</u>

5. GRANTS PAYABLE

	2020 £	2019 £
Charitable activities	<u>1,394,988</u>	<u>2,118,951</u>

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Religious education	1,299,736	1,686,733
Advancement of religion	76,700	227,432
Relief of poverty	-	90,500
General purpose	-	52,626
Social Welfare	18,552	61,660
	<u>1,394,988</u>	<u>2,118,951</u>
Ichud Mosdos Gur Israel	1,353,936	
Others (below £20,000)	41,052	
Total	<u>1,394,988</u>	

ICHUD MOSDOS GUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Charitable activities	9,411	34,882	44,293
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Finance

	2020	2019
	Charitable	Total
	activities	activities
	£	£
Wages	6,787	1,138
Bank charges	2,624	4,483
	<u> </u>	<u> </u>
	9,411	5,621
	<u> </u>	<u> </u>

Governance costs

	2020	2019
	Charitable	Total
	activities	activities
	£	£
Auditors' remuneration	2,340	2,340
Auditors' remuneration for non audit work	2,880	2,880
Legal and professional fees	7,650	13,289
General expenses	22,012	685
	<u> </u>	<u> </u>
	34,882	19,194
	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	2,340	2,340
Auditors' remuneration for non audit work	2,880	2,880
	<u> </u>	<u> </u>

8. 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.

ICHUD MOSDOS GUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. STAFF COSTS

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

	2020	2019
Office	<u>1</u>	<u>1</u>

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	-	88
Accruals and deferred income	<u>5,220</u>	<u>8,067</u>
	<u>5,220</u>	<u>8,155</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Current assets	17,216	-	17,216	15,340
Current liabilities	<u>(5,220)</u>	<u>-</u>	<u>(5,220)</u>	<u>(8,155)</u>
	<u>11,996</u>	<u>-</u>	<u>11,996</u>	<u>7,185</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	7,185	4,811	11,996
	<u>7,185</u>	<u>4,811</u>	<u>11,996</u>
TOTAL FUNDS	<u>7,185</u>	<u>4,811</u>	<u>11,996</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,495,449	(1,490,638)	4,811
Restricted funds			
Restricted	562	(562)	-
	<u>1,496,011</u>	<u>(1,491,200)</u>	<u>4,811</u>
TOTAL FUNDS	<u>1,496,011</u>	<u>(1,491,200)</u>	<u>4,811</u>

ICHUD MOSDOS GUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	44,976	(37,791)	7,185
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,976</u>	<u>(37,791)</u>	<u>7,185</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,195,433	(2,233,224)	(37,791)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,195,433</u>	<u>(2,233,224)</u>	<u>(37,791)</u>

13. RELATED PARTY DISCLOSURES

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