

MERCAZ TORAH VECHESSED LIMITED

England & Wales · Charity number 1109212

Details

Status Registered

Legal form Charitable company

Company number [05336875](#)

Registered 2005-04-25

Register [View on the Charity Commission register](#)

Contact

Address 28 Braydon Road
London
N16 6QB

Phone 02088805366

Email umarpeh@gmail.com

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE(I) TO ADVANCE THE ORTHODOX JEWISH FAITH IN ANY PART OF THE WORLD(II) TO ADVANCE ORTHODOX JEWISH RELIGIOUS EDUCATION IN ANY PART OF THE WORLD, AND(III) TO RELIEVE THE POOR, SICK, FEEBLE AND INFIRM AMONGST PERSONS OF THE JEWISH FAITH IN ANY PART OF THE WORLD

Activities: advancement of orthodox jewish faith and relief of poverty amongst the jewish community

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WORLDWIDE
- Israel
- Barnet
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£1,869,423	£1,886,444	£56,603	0
2024-01-31	£1,233,850	£1,286,316	£73,624	0
2023-01-31	£1,388,206	£1,408,936	£126,090	0
2022-01-31	£1,249,332	£1,236,661	£146,820	0
2021-01-31	£1,512,920	£1,449,479	£134,149	0

Trustees

Name	Role	Appointed
JOSEPH OSTREICHER		
MORDCHE DOVID RAND		

MERCAZ TORAH VECHESSED LIMITED

England & Wales - Charity number 1109212

Accounts

REGISTERED COMPANY NUMBER: 05336875 (England and Wales)
REGISTERED CHARITY NUMBER: 1109212

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2025
for
Mercaz Torah Vechesed Limited

Martin + Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

Mercaz Torah Vechesed Limited

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for the Year Ended 31 January 2025**

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Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2025

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 January 2025. 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

Objectives and aims

The charity was formed for the advancement of religion in accordance with the orthodox Jewish faith, orthodox Jewish religious education and the relief of poverty and infirmity amongst members of the orthodox Jewish community.

The charity is also actively involved in raising funds for general education, and to this end made substantial grants in the year under review.

Significant activities

The Charity continued to procure significant donations from donors in the sum of £1,869,423 and made significant grants to institutions in the sum of £1,743,124.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the Charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a deficit of £17,021 after making total grants of £1,743,124 and the reserves stand at £56,603.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

Mercaz Torah Vechesed Limited is pleased and fortunate to receive donations from a number of organisations.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

Mercaz Torah Veched Limited

Report of the Trustees for the Year Ended 31 January 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The Chief Executive of the charity is Mr J Ostreicher, to whom day to day management of the charity has been delegated.

The entire board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present Mercaz Torah Veched Limited does not consider itself part of a wider network.

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 manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336875 (England and Wales)

Registered Charity number

1109212

Registered office

28 Braydon Road
London
N16 6QB

Trustees

J Ostreicher
M D Rand

Company Secretary

J Ostreicher

Auditors

Martin + Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mercaz Torah Veched 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**Report of the Trustees
for the Year Ended 31 January 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin + Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
J Ostreicher - Trustee

Report of the Independent Auditors to the Members of Mercaz Torah Vechesed Limited

Opinion

We have audited the financial statements of Mercaz Torah Vechesed Limited (the 'charitable company') for the year ended 31 January 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2025 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Mercaz Torah Vechedes 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Report of the Independent Auditors to the Members of
Mercaz Torah Vechedes Limited**

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:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

-Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

-There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

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.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin + Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

Date:

Mercaz Torah Vechesed Limited

**Statement of Financial Activities
for the Year Ended 31 January 2025**

		31.1.25	31.1.24
		Unrestricted	Total funds
		fund	
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,869,423	1,233,850
EXPENDITURE ON			
Raising funds	3	138,379	26,887
Charitable activities	4		
Charitable activities		1,748,065	1,259,429
Total		1,886,444	1,286,316
NET INCOME/(EXPENDITURE)		(17,021)	(52,466)
RECONCILIATION OF FUNDS			
Total funds brought forward		73,624	126,090
TOTAL FUNDS CARRIED FORWARD		56,603	73,624

The notes form part of these financial statements

Mercaz Torah Vecheded Limited

**Balance Sheet
31 January 2025**

	Notes	31.1.25 Unrestricted fund £	31.1.24 Total funds £
CURRENT ASSETS			
Debtors	10	40,000	40,000
Cash at bank		39,883	55,704
		<u>79,883</u>	<u>95,704</u>
CREDITORS			
Amounts falling due within one year	11	(23,280)	(22,080)
		<u>56,603</u>	<u>73,624</u>
NET CURRENT ASSETS			
		<u>56,603</u>	<u>73,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>56,603</u>	<u>73,624</u>
NET ASSETS			
		<u>56,603</u>	<u>73,624</u>
FUNDS			
Unrestricted funds	12	<u>56,603</u>	<u>73,624</u>
TOTAL FUNDS			
		<u>56,603</u>	<u>73,624</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 and were signed on its behalf by:

.....
J Ostreicher - Trustee

Mercaz Torah Vecheded Limited

**Cash Flow Statement
for the Year Ended 31 January 2025**

	Notes	31.1.25 £	31.1.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(15,821)</u>	<u>(37,466)</u>
Net cash used in operating activities		<u>(15,821)</u>	<u>(37,466)</u>
Change in cash and cash equivalents in the reporting period		(15,821)	(37,466)
Cash and cash equivalents at the beginning of the reporting period		<u>55,704</u>	<u>93,170</u>
Cash and cash equivalents at the end of the reporting period		<u><u>39,883</u></u>	<u><u>55,704</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 January 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.25	31.1.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(17,021)	(52,466)
Adjustments for:		
Decrease in debtors	-	15,000
Increase in creditors	1,200	-
Net cash used in operations	<u>(15,821)</u>	<u>(37,466)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/24	Cash flow	At 31/1/25
	£	£	£
Net cash			
Cash at bank	55,704	(15,821)	39,883
	<u>55,704</u>	<u>(15,821)</u>	<u>39,883</u>
Total	<u>55,704</u>	<u>(15,821)</u>	<u>39,883</u>

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

2. DONATIONS AND LEGACIES

	31.1.25	31.1.24
	£	£
Donations	1,869,423	1,233,850
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.1.25	31.1.24
	£	£
Telephone	1,672	1,258
Functions	118,914	25,629
Office cost	17,793	-
	<u> </u>	<u> </u>
	138,379	26,887
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	1,743,124	4,941	1,748,065
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.1.25	31.1.24
	£	£
Charitable activities	1,743,124	1,256,401
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was £1,743,124 (2024: £1,256,401).

Adnei Hakodesh	327,421
Ohr Haganuz Maseh Rokeach	454,609
Yeshuos shabbos	358,000
Parshat Mordchai	174,293
Live and Learn	104,200
Less than £50,000	324,601
Grand Total	1,743,124

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	3,741	1,200	4,941
	<u>3,741</u>	<u>1,200</u>	<u>4,941</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,233,850
	<u>1,233,850</u>
EXPENDITURE ON	
Raising funds	26,887
Charitable activities	
Charitable activities	1,259,429
	<u>1,259,429</u>
Total	<u>1,286,316</u>
NET INCOME/(EXPENDITURE)	(52,466)
RECONCILIATION OF FUNDS	
Total funds brought forward	126,090
	<u>126,090</u>
TOTAL FUNDS CARRIED FORWARD	<u>73,624</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2024 and 31 January 2025	637
DEPRECIATION	
At 1 February 2024 and 31 January 2025	637
NET BOOK VALUE	
At 31 January 2025	-
At 31 January 2024	-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Other debtors	40,000	40,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Other creditors	20,880	20,880
Accrued expenses	2,400	1,200

12. MOVEMENT IN FUNDS

	At 1/2/24 £	Net movement in funds £	At 31/1/25 £
Unrestricted funds			
General fund	73,624	(17,021)	56,603
TOTAL FUNDS	<u>73,624</u>	<u>(17,021)</u>	<u>56,603</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,869,423	(1,886,444)	(17,021)
TOTAL FUNDS	<u>1,869,423</u>	<u>(1,886,444)</u>	<u>(17,021)</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/23 £	Net movement in funds £	At 31/1/24 £
Unrestricted funds			
General fund	126,090	(52,466)	73,624
TOTAL FUNDS	<u>126,090</u>	<u>(52,466)</u>	<u>73,624</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,233,850	(1,286,316)	(52,466)
TOTAL FUNDS	<u>1,233,850</u>	<u>(1,286,316)</u>	<u>(52,466)</u>

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

	At 1/2/23 £	Net movement in funds £	At 31/1/25 £
Unrestricted funds			
General fund	126,090	(69,487)	56,603
TOTAL FUNDS	<u>126,090</u>	<u>(69,487)</u>	<u>56,603</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	3,103,273	(3,172,760)	(69,487)
TOTAL FUNDS	<u>3,103,273</u>	<u>(3,172,760)</u>	<u>(69,487)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

Mercaz Torah Vechesed Limited**Detailed Statement of Financial Activities
for the Year Ended 31 January 2025**

	31.1.25 £	31.1.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,869,423	1,233,850
Total incoming resources	1,869,423	1,233,850
EXPENDITURE		
Raising donations and legacies		
Telephone	1,672	1,258
Functions	118,914	25,629
Office cost	17,793	-
	138,379	26,887
Charitable activities		
Grants to institutions	1,743,124	1,256,401
Support costs		
Finance		
Bank charges	3,741	1,828
Governance costs		
Audit fees	1,200	1,200
Total resources expended	1,886,444	1,286,316
Net expenditure	<u>(17,021)</u>	<u>(52,466)</u>

This page does not form part of the statutory financial statements

MERCAZ TORAH VECHESSED LIMITED

England & Wales - Charity number 1109212

Accounts

REGISTERED COMPANY NUMBER: 05336875 (England and Wales)
REGISTERED CHARITY NUMBER: 1109212

**Report of the Trustees and
Financial Statements for the Year Ended 31 January 2024
for
Mercaz Torah Vechesed Limited**

Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

Mercaz Torah Vechesed Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2024**

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Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2024

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 January 2024. 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

Objectives and aims

The charity was formed for the advancement of religion in accordance with the orthodox Jewish faith, orthodox Jewish religious education and the relief of poverty and infirmity amongst members of the orthodox Jewish community.

The charity is also actively involved in raising funds for general education, and to this end made substantial grants in the year under review.

Significant activities

The Charity continued to procure significant donations from donors in the sum of £1,233,850 and made significant grants to institutions in the sum of £1,256,401.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the Charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a deficit of £52,466 after making total grants of £1,256,401 and the reserves stand at £73,624.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

Mercaz Torah Vechesed Limited is pleased and fortunate to receive donations from a number of organisations.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

Mercaz Torah Veched Limited

Report of the Trustees for the Year Ended 31 January 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The Chief Executive of the charity is Mr J Ostreicher, to whom day to day management of the charity has been delegated.

The entire board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present Mercaz Torah Veched Limited does not consider itself part of a wider network.

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 manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336875 (England and Wales)

Registered Charity number

1109212

Registered office

28 Braydon Road
London
N16 6QB

Trustees

J Ostreicher
M D Rand

Company Secretary

J Ostreicher

Auditors

Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mercaz Torah Veched 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14 October 2024 and signed on its behalf by:

J Ostreicher - Trustee

Report of the Independent Auditors to the Members of Mercaz Torah Vechedes Limited

Opinion

We have audited the financial statements of Mercaz Torah Vechedes Limited (the 'charitable company') for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Mercaz Torah Vechedes 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Report of the Independent Auditors to the Members of Mercaz Torah Vechedes Limited

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:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

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.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

14 October 2024

Mercaz Torah Vechesed Limited

**Statement of Financial Activities
for the Year Ended 31 January 2024**

		31.1.24	31.1.23
		Unrestricted	Total funds
		fund	£
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,233,850	1,388,206
EXPENDITURE ON			
Raising funds	3	26,887	10,882
Charitable activities	4		
Charitable activities		1,259,429	1,398,054
Total		<u>1,286,316</u>	<u>1,408,936</u>
NET INCOME/(EXPENDITURE)		(52,466)	(20,730)
RECONCILIATION OF FUNDS			
Total funds brought forward		126,090	146,820
TOTAL FUNDS CARRIED FORWARD		<u><u>73,624</u></u>	<u><u>126,090</u></u>

The notes form part of these financial statements

Mercaz Torah Vecheded Limited**Balance Sheet
31 January 2024**

		31.1.24 Unrestricted fund £	31.1.23 Total funds £
CURRENT ASSETS	Notes		
Debtors	10	40,000	55,000
Cash at bank		55,704	93,170
		<u>95,704</u>	<u>148,170</u>
CREDITORS			
Amounts falling due within one year	11	(22,080)	(22,080)
		<u>73,624</u>	<u>126,090</u>
NET CURRENT ASSETS			
		<u>73,624</u>	<u>126,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>73,624</u>	<u>126,090</u>
NET ASSETS		<u>73,624</u>	<u>126,090</u>
FUNDS	12		
Unrestricted funds		<u>73,624</u>	<u>126,090</u>
TOTAL FUNDS		<u>73,624</u>	<u>126,090</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 October 2024 and were signed on its behalf by:

J Ostreicher - Trustee

Mercaz Torah Vecheded Limited

**Cash Flow Statement
for the Year Ended 31 January 2024**

	Notes	31.1.24 £	31.1.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(37,466)</u>	<u>(25,730)</u>
Net cash used in operating activities		<u>(37,466)</u>	<u>(25,730)</u>
Change in cash and cash equivalents in the reporting period		<u>(37,466)</u>	<u>(25,730)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>93,170</u>	<u>118,900</u>
Cash and cash equivalents at the end of the reporting period		<u><u>55,704</u></u>	<u><u>93,170</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.24	31.1.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(52,466)	(20,730)
Adjustments for:		
Decrease/(increase) in debtors	15,000	(5,000)
Net cash used in operations	<u>(37,466)</u>	<u>(25,730)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/23	Cash flow	At 31/1/24
	£	£	£
Net cash			
Cash at bank	93,170	(37,466)	55,704
	<u>93,170</u>	<u>(37,466)</u>	<u>55,704</u>
Total	<u>93,170</u>	<u>(37,466)</u>	<u>55,704</u>

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

2. DONATIONS AND LEGACIES

	31.1.24	31.1.23
	£	£
Donations	1,233,850	1,388,206
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.1.24	31.1.23
	£	£
Telephone	1,258	3,528
Functions	25,629	7,354
	<u> </u>	<u> </u>
	<u>26,887</u>	<u>10,882</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	1,256,401	3,028	1,259,429
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.1.24	31.1.23
	£	£
Charitable activities	1,256,401	1,394,138
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was £1,256,401 (2023: £1,394,138).

Adnei Hakodesh	479,130
Ohr Haganuz Maseh Rokeach	189,968
Yeshuos shabbos	260,910
Parshat Mordchai	145,660
Beis malka trust	50,050
Less than £50,000	130,682
Grand Total	1,256,401

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	1,828	1,200	3,028
	<u>1,828</u>	<u>1,200</u>	<u>3,028</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,388,206
	<u>1,388,206</u>
EXPENDITURE ON	
Raising funds	10,882
Charitable activities	
Charitable activities	1,398,054
	<u>1,398,054</u>
Total	<u>1,408,936</u>
NET INCOME/(EXPENDITURE)	(20,730)
RECONCILIATION OF FUNDS	
Total funds brought forward	146,820
	<u>146,820</u>
TOTAL FUNDS CARRIED FORWARD	<u>126,090</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2023 and 31 January 2024	637
DEPRECIATION	
At 1 February 2023 and 31 January 2024	637
NET BOOK VALUE	
At 31 January 2024	-
At 31 January 2023	-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Other debtors	40,000	55,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Other creditors	20,880	20,880
Accrued expenses	1,200	1,200

12. MOVEMENT IN FUNDS

	At 1/2/23 £	Net movement in funds £	At 31/1/24 £
Unrestricted funds			
General fund	126,090	(52,466)	73,624
TOTAL FUNDS	126,090	(52,466)	73,624

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,233,850	(1,286,316)	(52,466)
TOTAL FUNDS	1,233,850	(1,286,316)	(52,466)

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	146,820	(20,730)	126,090
TOTAL FUNDS	<u>146,820</u>	<u>(20,730)</u>	<u>126,090</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,388,206	(1,408,936)	(20,730)
TOTAL FUNDS	<u>1,388,206</u>	<u>(1,408,936)</u>	<u>(20,730)</u>

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

	At 1/2/22 £	Net movement in funds £	At 31/1/24 £
Unrestricted funds			
General fund	146,820	(73,196)	73,624
TOTAL FUNDS	<u>146,820</u>	<u>(73,196)</u>	<u>73,624</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	2,622,056	(2,695,252)	(73,196)
TOTAL FUNDS	<u>2,622,056</u>	<u>(2,695,252)</u>	<u>(73,196)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2024.

Mercaz Torah Vechesed Limited**Detailed Statement of Financial Activities
for the Year Ended 31 January 2024**

	31.1.24 £	31.1.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,233,850	1,388,206
Total incoming resources	<u>1,233,850</u>	<u>1,388,206</u>
EXPENDITURE		
Raising donations and legacies		
Telephone	1,258	3,528
Functions	25,629	7,354
	<u>26,887</u>	<u>10,882</u>
Charitable activities		
Grants to institutions	1,256,401	1,394,138
Support costs		
Finance		
Bank charges	1,828	2,716
Governance costs		
Audit fees	1,200	1,200
Total resources expended	<u>1,286,316</u>	<u>1,408,936</u>
Net expenditure	<u><u>(52,466)</u></u>	<u><u>(20,730)</u></u>

This page does not form part of the statutory financial statements

MERCAZ TORAH VECHESSED LIMITED

England & Wales - Charity number 1109212

Accounts

REGISTERED COMPANY NUMBER: 05336875 (England and Wales)
REGISTERED CHARITY NUMBER: 1109212

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2023
for
Mercaz Torah Vechedes Limited

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Mercaz Torah Vechesed Limited

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for the Year Ended 31 January 2023**

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Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2023

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 January 2023. 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

Objectives and aims

The charity was formed for the advancement of religion in accordance with the orthodox Jewish faith, orthodox Jewish religious education and the relief of poverty and infirmity amongst members of the orthodox Jewish community.

The charity is also actively involved in raising funds for general education, and to this end made substantial grants in the year under review.

Significant activities

The Charity continued to procure significant donations from donors in the sum of £1,388,206 and made significant grants to institutions in the sum of £1,394,138.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the Charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a deficit of £20,730 after making total grants of £1,394,138 and the reserves stand at £126,090.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

Mercaz Torah Vechesed Limited is pleased and fortunate to receive donations from a number of organisations.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

Mercaz Torah Veched Limited

Report of the Trustees for the Year Ended 31 January 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The Chief Executive of the charity is Mr J Ostreicher, to whom day to day management of the charity has been delegated.

The entire board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present Mercaz Torah Veched Limited does not consider itself part of a wider network.

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 manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336875 (England and Wales)

Registered Charity number

1109212

Registered office

28 Braydon Road
London
N16 6QB

Trustees

J Ostreicher
M D Rand

Company Secretary

J Ostreicher

Auditors

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mercaz Torah Veched 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**Report of the Trustees
for the Year Ended 31 January 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
J Ostreicher - Trustee

Report of the Independent Auditors to the Members of Mercaz Torah Vechesed Limited

Opinion

We have audited the financial statements of Mercaz Torah Vechesed Limited (the 'charitable company') for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Mercaz Torah Vechesed 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.

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.

**Report of the Independent Auditors to the Members of
Mercaz Torah Vechedes Limited**

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:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

-Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

-There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

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.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

Mercaz Torah Vechesed Limited

**Statement of Financial Activities
for the Year Ended 31 January 2023**

		31.1.23	31.1.22
		Unrestricted	Total funds
		fund	
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,388,206	1,249,332
EXPENDITURE ON			
Raising funds	3	10,882	10,353
Charitable activities	4		
Charitable activities		1,398,054	1,226,308
Total		1,408,936	1,236,661
NET INCOME/(EXPENDITURE)		(20,730)	12,671
RECONCILIATION OF FUNDS			
Total funds brought forward		146,820	134,149
TOTAL FUNDS CARRIED FORWARD		126,090	146,820

The notes form part of these financial statements

Mercaz Torah Vecheded Limited

**Balance Sheet
31 January 2023**

	Notes	31.1.23 Unrestricted fund £	31.1.22 Total funds £
CURRENT ASSETS			
Debtors	10	55,000	50,000
Cash at bank		93,170	118,900
		<u>148,170</u>	<u>168,900</u>
CREDITORS			
Amounts falling due within one year	11	(22,080)	(22,080)
		<u>126,090</u>	<u>146,820</u>
NET CURRENT ASSETS			
		<u>126,090</u>	<u>146,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>126,090</u>	<u>146,820</u>
NET ASSETS			
		<u>126,090</u>	<u>146,820</u>
FUNDS			
Unrestricted funds	12	<u>126,090</u>	<u>146,820</u>
TOTAL FUNDS			
		<u>126,090</u>	<u>146,820</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 and were signed on its behalf by:

.....
J Ostreicher - Trustee

Mercaz Torah Vecheded Limited

**Cash Flow Statement
for the Year Ended 31 January 2023**

		31.1.23 £	31.1.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(25,730)	12,671
Net cash (used in)/provided by operating activities		(25,730)	12,671
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(25,730)	12,671
Cash and cash equivalents at the beginning of the reporting period		118,900	106,229
Cash and cash equivalents at the end of the reporting period		<u>93,170</u>	<u>118,900</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 January 2023**

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

	31.1.23	31.1.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,730)	12,671
Adjustments for:		
Increase in debtors	(5,000)	-
Net cash (used in)/provided by operations	<u>(25,730)</u>	<u>12,671</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/22	Cash flow	At 31/1/23
	£	£	£
Net cash			
Cash at bank	118,900	(25,730)	93,170
	<u>118,900</u>	<u>(25,730)</u>	<u>93,170</u>
Total	<u>118,900</u>	<u>(25,730)</u>	<u>93,170</u>

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

2. DONATIONS AND LEGACIES

	31.1.23	31.1.22
	£	£
Donations	1,388,206	1,249,332
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.1.23	31.1.22
	£	£
Telephone	3,528	1,862
Functions	7,354	8,491
	<u> </u>	<u> </u>
	<u>10,882</u>	<u>10,353</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	1,394,138	3,916	1,398,054
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.1.23	31.1.22
	£	£
Charitable activities	1,394,138	1,223,570
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was £1,394,138 (2022: £1,223,570).

Adnei Hakodesh	571,176
Ohr Haganuz Maseh Rokeach	214,238
Parshat Mordchai	445,042
Less than £50,000	163,682
Grand Total	1,394,138

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	2,716	1,200	3,916
	<u>2,716</u>	<u>1,200</u>	<u>3,916</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,249,332
	<u>1,249,332</u>
EXPENDITURE ON	
Raising funds	10,353
Charitable activities	
Charitable activities	1,226,308
	<u>1,226,308</u>
Total	<u>1,236,661</u>
NET INCOME	12,671
RECONCILIATION OF FUNDS	
Total funds brought forward	134,149
	<u>134,149</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>146,820</u></u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2022 and 31 January 2023	637
DEPRECIATION	
At 1 February 2022 and 31 January 2023	637
NET BOOK VALUE	
At 31 January 2023	-
At 31 January 2022	-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Other debtors	55,000	50,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Other creditors	20,880	20,880
Accrued expenses	1,200	1,200

12. MOVEMENT IN FUNDS

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	146,820	(20,730)	126,090
TOTAL FUNDS	146,820	(20,730)	126,090

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,388,206	(1,408,936)	(20,730)
TOTAL FUNDS	1,388,206	(1,408,936)	(20,730)

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/21 £	Net movement in funds £	At 31/1/22 £
Unrestricted funds			
General fund	134,149	12,671	146,820
TOTAL FUNDS	<u>134,149</u>	<u>12,671</u>	<u>146,820</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,249,332	(1,236,661)	12,671
TOTAL FUNDS	<u>1,249,332</u>	<u>(1,236,661)</u>	<u>12,671</u>

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

	At 1/2/21 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	134,149	(8,059)	126,090
TOTAL FUNDS	<u>134,149</u>	<u>(8,059)</u>	<u>126,090</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	2,637,538	(2,645,597)	(8,059)
TOTAL FUNDS	<u>2,637,538</u>	<u>(2,645,597)</u>	<u>(8,059)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2023.

Mercaz Torah Vechesed Limited**Detailed Statement of Financial Activities
for the Year Ended 31 January 2023**

	31.1.23 £	31.1.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,388,206	1,249,332
Total incoming resources	1,388,206	1,249,332
EXPENDITURE		
Raising donations and legacies		
Telephone	3,528	1,862
Functions	7,354	8,491
	10,882	10,353
Charitable activities		
Grants to institutions	1,394,138	1,223,570
Support costs		
Finance		
Bank charges	2,716	1,538
Governance costs		
Audit fees	1,200	1,200
Total resources expended	1,408,936	1,236,661
Net (expenditure)/income	<u>(20,730)</u>	<u>12,671</u>

This page does not form part of the statutory financial statements

MERCAZ TORAH VECHESSED LIMITED

England & Wales - Charity number 1109212

Accounts

REGISTERED COMPANY NUMBER: 05336875 (England and Wales)
REGISTERED CHARITY NUMBER: 1109212

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2022
for
Mercaz Torah Vechesed Limited

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Mercaz Torah Vechesed Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2022**

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Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2022

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 January 2022. 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

Objectives and aims

The charity was formed for the advancement of religion in accordance with the orthodox Jewish faith, orthodox Jewish religious education and the relief of poverty and infirmity amongst members of the orthodox Jewish community..

The charity is also actively involved in raising funds for general education, and to this end made substantial grants in the year under review.

Significant activities

The Charity continued to procure significant donations from donors in the sum of £1,249,332 and made significant grants to institutions in the sum of £1,223,570.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the Charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a surplus of £12,671 after making total grants of £1,223,570 and the reserves stand at £146,820.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

Mercaz Torah Vechesed Limited is pleased and fortunate to receive donations from a number of organisations.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The Chief Executive of the charity is Mr J Ostreicher, to whom day to day management of the charity has been delegated.

The entire board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present Mercaz Torah Vechesed Limited does not consider itself part of a wider network.

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 manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336875 (England and Wales)

Registered Charity number

1109212

Registered office

28 Braydon Road
London
N16 6QB

Trustees

J Ostreicher
M D Rand

Company Secretary

J Ostreicher

Auditors

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mercaz Torah Vechesed 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Mercaz Torah Vecheded Limited

Report of the Trustees for the Year Ended 31 January 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28 November 2022 and signed on its behalf by:

J Ostreicher - Trustee

Report of the Independent Auditors to the Members of Mercaz Torah Vechedes Limited

Opinion

We have audited the financial statements of Mercaz Torah Vechedes Limited (the 'charitable company') for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Mercaz Torah Vechedes 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.

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.

Report of the Independent Auditors to the Members of Mercaz Torah Vechedes Limited

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:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

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.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

28 November 2022

Mercaz Torah Vechesed Limited

**Statement of Financial Activities
for the Year Ended 31 January 2022**

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,249,332	1,512,920
EXPENDITURE ON			
Raising funds	3	10,353	8,074
Charitable activities	4		
Charitable activities		1,226,308	1,441,405
Total		1,236,661	1,449,479
NET INCOME		12,671	63,441
RECONCILIATION OF FUNDS			
Total funds brought forward		134,149	70,708
TOTAL FUNDS CARRIED FORWARD		146,820	134,149

The notes form part of these financial statements

Mercaz Torah Vecheded Limited

Balance Sheet
31 January 2022

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
CURRENT ASSETS			
Debtors	10	50,000	50,000
Cash at bank		118,900	106,229
		<u>168,900</u>	<u>156,229</u>
CREDITORS			
Amounts falling due within one year	11	(22,080)	(22,080)
		<u>146,820</u>	<u>134,149</u>
NET CURRENT ASSETS			
		<u>146,820</u>	<u>134,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>146,820</u>	<u>134,149</u>
NET ASSETS		<u>146,820</u>	<u>134,149</u>
FUNDS	12		
Unrestricted funds		<u>146,820</u>	<u>134,149</u>
TOTAL FUNDS		<u>146,820</u>	<u>134,149</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 28 November 2022 and were signed on its behalf by:

J Ostreicher - Trustee

Mercaz Torah Vecheded Limited

**Cash Flow Statement
for the Year Ended 31 January 2022**

	Notes	31.1.22 £	31.1.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>12,671</u>	<u>62,574</u>
Net cash provided by operating activities		<u>12,671</u>	<u>62,574</u>
Change in cash and cash equivalents in the reporting period		12,671	62,574
Cash and cash equivalents at the beginning of the reporting period		<u>106,229</u>	<u>43,655</u>
Cash and cash equivalents at the end of the reporting period		<u><u>118,900</u></u>	<u><u>106,229</u></u>

The notes form part of these financial statements

Mercaz Torah Vechedes Limited

**Notes to the Cash Flow Statement
for the Year Ended 31 January 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.22	31.1.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	12,671	63,441
Adjustments for:		
Decrease in creditors	-	(867)
Net cash provided by operations	<u>12,671</u>	<u>62,574</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/21	Cash flow	At 31/1/22
	£	£	£
Net cash			
Cash at bank	106,229	12,671	118,900
	<u>106,229</u>	<u>12,671</u>	<u>118,900</u>
Total	<u>106,229</u>	<u>12,671</u>	<u>118,900</u>

Mercaz Torah Vechedes Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

2. DONATIONS AND LEGACIES

	31.1.22	31.1.21
	£	£
Donations	<u>1,249,332</u>	<u>1,512,920</u>

Mercaz Torah Vechedes Limited**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022****3. RAISING FUNDS****Raising donations and legacies**

	31.1.22	31.1.21
	£	£
Telephone	1,862	1,575
Functions	8,491	6,499
	<u>10,353</u>	<u>8,074</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	<u>1,223,570</u>	<u>2,738</u>	<u>1,226,308</u>

5. GRANTS PAYABLE

	31.1.22	31.1.21
	£	£
Charitable activities	<u>1,223,570</u>	<u>1,438,553</u>

The total grants paid to institutions during the year was £1,223,570 (2021: £1,438,553).

Adnei Hakodesh	388,140
Ohr Haganuz Maseh Rokeach	399,043
Parshat Mordchai	306,511
Less than £50,000	129,876
Grand Total	1,223,570

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Charitable activities	<u>1,538</u>	<u>1,200</u>	<u>2,738</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Mercaz Torah Vechedes Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,512,920
EXPENDITURE ON	
Raising funds	8,074
Charitable activities	
Charitable activities	1,441,405
Total	<u>1,449,479</u>
NET INCOME	63,441
RECONCILIATION OF FUNDS	
Total funds brought forward	70,708
TOTAL FUNDS CARRIED FORWARD	<u><u>134,149</u></u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2021 and 31 January 2022	637
DEPRECIATION	
At 1 February 2021 and 31 January 2022	637
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 January 2021	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other debtors	<u>50,000</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other creditors	20,880	20,880
Accrued expenses	1,200	1,200
	<u>22,080</u>	<u>22,080</u>

12. MOVEMENT IN FUNDS

	At 1/2/21	Net movement in funds	At 31/1/22
	£	£	£
Unrestricted funds			
General fund	134,149	12,671	146,820
	<u>134,149</u>	<u>12,671</u>	<u>146,820</u>
TOTAL FUNDS	<u>134,149</u>	<u>12,671</u>	<u>146,820</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,249,332	(1,236,661)	12,671
	<u>1,249,332</u>	<u>(1,236,661)</u>	<u>12,671</u>
TOTAL FUNDS	<u>1,249,332</u>	<u>(1,236,661)</u>	<u>12,671</u>

Comparatives for movement in funds

	At 1/2/20	Net movement in funds	At 31/1/21
	£	£	£
Unrestricted funds			
General fund	70,708	63,441	134,149
	<u>70,708</u>	<u>63,441</u>	<u>134,149</u>
TOTAL FUNDS	<u>70,708</u>	<u>63,441</u>	<u>134,149</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,512,920	(1,449,479)	63,441
	<u>1,512,920</u>	<u>(1,449,479)</u>	<u>63,441</u>
TOTAL FUNDS	<u>1,512,920</u>	<u>(1,449,479)</u>	<u>63,441</u>

Mercaz Torah Vechesed Limited**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022****12. MOVEMENT IN FUNDS - continued**

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

	At 1/2/20 £	Net movement in funds £	At 31/1/22 £
Unrestricted funds			
General fund	70,708	76,112	146,820
TOTAL FUNDS	<u>70,708</u>	<u>76,112</u>	<u>146,820</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	2,762,252	(2,686,140)	76,112
TOTAL FUNDS	<u>2,762,252</u>	<u>(2,686,140)</u>	<u>76,112</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2022.

Mercaz Torah Vechesed Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 January 2022**

	31.1.22 £	31.1.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,249,332	1,512,920
Total incoming resources	<u>1,249,332</u>	<u>1,512,920</u>
EXPENDITURE		
Raising donations and legacies		
Telephone	1,862	1,575
Functions	8,491	6,499
	<u>10,353</u>	<u>8,074</u>
Charitable activities		
Grants to institutions	1,223,570	1,438,553
Support costs		
Finance		
Bank charges	1,538	1,652
Governance costs		
Audit fees	1,200	1,200
Total resources expended	<u>1,236,661</u>	<u>1,449,479</u>
Net income	<u><u>12,671</u></u>	<u><u>63,441</u></u>

This page does not form part of the statutory financial statements

MERCAZ TORAH VECHESSED LIMITED

England & Wales - Charity number 1109212

Accounts

REGISTERED COMPANY NUMBER: 05336875 (England and Wales)
REGISTERED CHARITY NUMBER: 1109212

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2021
for
Mercaz Torah Vechesed Limited

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Mercaz Torah Vechesed Limited

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for the Year Ended 31 January 2021**

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Mercaz Torah Vechesed Limited

Report of the Trustees for the Year Ended 31 January 2021

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 January 2021. 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

Objectives and aims

The charity was formed for the advancement of religion in accordance with the orthodox Jewish faith, orthodox Jewish religious education and the relief of poverty and infirmity amongst members of the orthodox Jewish community..

The charity is also actively involved in raising funds for general education, and to this end made substantial grants in the year under review.

Significant activities

The Charity continued to procure significant donations from donors in the sum of £1,512,920 and made significant grants to institutions in the sum of £1,438,553.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the Charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a surplus of £62,574 after making total grants of £1,438,553 and the reserves stand at £133,282.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

Mercaz Torah Vechesed Limited is pleased and fortunate to receive donations from a number of organisations.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

Mercaz Torah Veched Limited

Report of the Trustees for the Year Ended 31 January 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The Chief Executive of the charity is Mr J Ostreicher, to whom day to day management of the charity has been delegated.

The entire board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present Mercaz Torah Veched Limited does not consider itself part of a wider network.

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 manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336875 (England and Wales)

Registered Charity number

1109212

Registered office

28 Braydon Road
London
N16 6QB

Trustees

J Ostreicher
M D Rand

Company Secretary

J Ostreicher

Auditors

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mercaz Torah Veched 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**Report of the Trustees
for the Year Ended 31 January 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
J Ostreicher - Trustee

Report of the Independent Auditors to the Members of Mercaz Torah Vechedes Limited

Opinion

We have audited the financial statements of Mercaz Torah Vechedes Limited (the 'charitable company') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Mercaz Torah Vechesed 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.

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.

**Report of the Independent Auditors to the Members of
Mercaz Torah Vechedes Limited**

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:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

-Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

-There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

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.

A Heller (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

Mercaz Torah Vechesed Limited

**Statement of Financial Activities
for the Year Ended 31 January 2021**

		31.1.21 Unrestricted fund £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,512,920	2,216,716
EXPENDITURE ON			
Raising funds	3	8,074	24,562
Charitable activities	4		
Charitable activities		1,441,405	2,204,967
Total		<u>1,449,479</u>	<u>2,229,529</u>
NET INCOME/(EXPENDITURE)		<u>63,441</u>	<u>(12,813)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		70,708	83,521
TOTAL FUNDS CARRIED FORWARD		<u><u>134,149</u></u>	<u><u>70,708</u></u>

The notes form part of these financial statements

Mercaz Torah Vecheded Limited

**Balance Sheet
31 January 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
CURRENT ASSETS			
Debtors	10	50,000	50,000
Cash at bank		106,229	43,655
		<u>156,229</u>	<u>93,655</u>
CREDITORS			
Amounts falling due within one year	11	(22,080)	(22,947)
		<u>134,149</u>	<u>70,708</u>
NET CURRENT ASSETS			
		<u>134,149</u>	<u>70,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>134,149</u>	<u>70,708</u>
NET ASSETS			
		<u>134,149</u>	<u>70,708</u>
FUNDS			
Unrestricted funds	12	<u>134,149</u>	<u>70,708</u>
TOTAL FUNDS			
		<u>134,149</u>	<u>70,708</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 and were signed on its behalf by:

.....
J Ostreicher - Trustee

Mercaz Torah Vecheded Limited

**Cash Flow Statement
for the Year Ended 31 January 2021**

	Notes	31.1.21 £	31.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>62,574</u>	<u>(27,797)</u>
Net cash provided by/(used in) operating activities		<u>62,574</u>	<u>(27,797)</u>
Change in cash and cash equivalents in the reporting period		62,574	(27,797)
Cash and cash equivalents at the beginning of the reporting period		<u>43,655</u>	<u>71,452</u>
Cash and cash equivalents at the end of the reporting period		<u><u>106,229</u></u>	<u><u>43,655</u></u>

The notes form part of these financial statements

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

	31.1.21	31.1.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	63,441	(12,813)
Adjustments for:		
Decrease in debtors	-	53,016
Decrease in creditors	(867)	(68,000)
Net cash provided by/(used in) operations	<u>62,574</u>	<u>(27,797)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/20	Cash flow	At 31/1/21
	£	£	£
Net cash			
Cash at bank	43,655	62,574	106,229
	<u>43,655</u>	<u>62,574</u>	<u>106,229</u>
Total	<u>43,655</u>	<u>62,574</u>	<u>106,229</u>

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

2. DONATIONS AND LEGACIES

	31.1.21	31.1.20
	£	£
Donations	1,512,920	2,216,716
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.1.21	31.1.20
	£	£
Telephone	1,575	1,495
Functions	6,499	23,067
	<u> </u>	<u> </u>
	8,074	24,562
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	1,438,553	2,852	1,441,405
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.1.21	31.1.20
	£	£
Charitable activities	1,438,553	2,202,588
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was £1,438,553 (2020: £2,202,588).

Adnei Hakodesh	308,952
Ohr Haganuz Maseh Rokeach	663,190
Parshat Mordchai	247,609
Less than £50,000	218,802
Grand Total	1,438,553

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	<u>1,652</u>	<u>1,200</u>	<u>2,852</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,216,716
EXPENDITURE ON	
Raising funds	24,562
Charitable activities	
Charitable activities	2,204,967
Total	<u>2,229,529</u>
NET INCOME/(EXPENDITURE)	<u>(12,813)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	83,521
TOTAL FUNDS CARRIED FORWARD	<u><u>70,708</u></u>

9. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 February 2020 and 31 January 2021		637
DEPRECIATION		
At 1 February 2020 and 31 January 2021		637
NET BOOK VALUE		
At 31 January 2021		-
At 31 January 2020		-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Other debtors	50,000	50,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Other creditors	20,880	20,880
Accrued expenses	1,200	2,067

12. MOVEMENT IN FUNDS

	At 1/2/20	Net movement in funds	At 31/1/21
	£	£	£
Unrestricted funds			
General fund	70,708	63,441	134,149
TOTAL FUNDS	70,708	63,441	134,149

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,512,920	(1,449,479)	63,441
TOTAL FUNDS	1,512,920	(1,449,479)	63,441

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/19 £	Net movement in funds £	At 31/1/20 £
Unrestricted funds			
General fund	83,521	(12,813)	70,708
TOTAL FUNDS	<u>83,521</u>	<u>(12,813)</u>	<u>70,708</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,216,716	(2,229,529)	(12,813)
TOTAL FUNDS	<u>2,216,716</u>	<u>(2,229,529)</u>	<u>(12,813)</u>

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

	At 1/2/19 £	Net movement in funds £	At 31/1/21 £
Unrestricted funds			
General fund	83,521	50,628	134,149
TOTAL FUNDS	<u>83,521</u>	<u>50,628</u>	<u>134,149</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	3,729,636	(3,679,008)	50,628
TOTAL FUNDS	<u>3,729,636</u>	<u>(3,679,008)</u>	<u>50,628</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

Mercaz Torah Vechesed Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 January 2021**

	31.1.21 £	31.1.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,512,920	2,216,716
Total incoming resources	<u>1,512,920</u>	<u>2,216,716</u>
EXPENDITURE		
Raising donations and legacies		
Telephone	1,575	1,495
Functions	6,499	23,067
	<u>8,074</u>	<u>24,562</u>
Charitable activities		
Grants to institutions	1,438,553	2,202,588
Support costs		
Finance		
Bank charges	1,652	1,179
Governance costs		
Audit fees	1,200	1,200
Total resources expended	<u>1,449,479</u>	<u>2,229,529</u>
Net income/(expenditure)	<u><u>63,441</u></u>	<u><u>(12,813)</u></u>