

CHARITY REGISTRATION NUMBER: 1110620

Misgov Ladoch
Unaudited Financial Statements
31 July 2021

Misgov Ladoch
Financial Statements
Year ended 31 July 2021

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Misgov Ladoch
Trustees' Annual Report
Year ended 31 July 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name Misgov Ladoch

Charity registration number 1110620

Principal office 23 Paget Road
London
N16 5ND

The trustees

Mr A Blonder
Mr C Goldfinger
Mr M Grunfeld

Company secretary A Blonder

Independent examiner S Y Steinhaus FCA
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

The trustees meet regularly to review and identify any risks. Systems have been put in place to deal with such matters.

Reserves

The trustees ensure that there are sufficient reserves to cover at least three months of anticipated outgoings.

Governing document

The charity was constituted by Declaration of Trust dated 9th June 2005.

Risk Management

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

Organisation Structure, recruitment and induction

Power to appoint new trustees is vested in the current board.

New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are encouraged to read The Charity Commission's various publications.

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Trustees' Annual Report *(continued)*
Year ended 31 July 2021

Structure, governance and management *(continued)*

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit in planning our future activities, and setting our grant making policy for the year, when reviewing our aims and objectives.

The charity's aim is to make collections locally and to transmit funds to approved charities and institutions as well as to needy individuals.

Objectives and activities

The objects of the charity is to collect donations from the public with a view to alleviate the cost of weddings and similar needs from the families unable to afford them.

Achievements and performance

The charity continued its activities of collecting funds to be used in the main towards wedding costs of needy families.

Financial review

The charity continued its activities of distributing funds to needy causes

The trustees familiarise themselves with all requests for charitable assistance. References are requested and scrutinised before grants are given. Regular meetings are held to discuss relevant cases.

Plans for future periods

The charity plans to continue to collect grants, and make donations in accordance with its grant making policy as in previous years, for the foreseeable future. There are no plans for any major changes.

The trustees' annual report was approved on 28 September 2022 and signed on behalf of the board of trustees by:

Mr A Blonder
Trustee

A Blonder
Charity Secretary

Misgov Ladoch

Independent Examiner's Report to the Trustees of Misgov Ladoch

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Misgov Ladoch ('the charity') for the year ended 31 July 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Y Steinhaus FCA
Independent Examiner

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

28 September 2022

Misgov Ladoch
Statement of Financial Activities
Year ended 31 July 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	499,120	499,120	669,329
Total income		<u>499,120</u>	<u>499,120</u>	<u>669,329</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	12,198	12,198	16,515
Expenditure on charitable activities	6,7	461,523	461,523	638,694
Total expenditure		<u>473,721</u>	<u>473,721</u>	<u>655,209</u>
 Net income and net movement in funds		 <u>25,399</u>	 <u>25,399</u>	 <u>14,120</u>
 Reconciliation of funds				
Total funds brought forward		26,860	26,860	12,740
Total funds carried forward		<u>52,259</u>	<u>52,259</u>	<u>26,860</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

Misgov Ladoch
Statement of Financial Position
31 July 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		54,599		27,580
Creditors: amounts falling due within one year	11	<u>2,340</u>		<u>720</u>
Net current assets			<u>52,259</u>	<u>26,860</u>
Total assets less current liabilities			<u>52,259</u>	<u>26,860</u>
Net assets			<u>52,259</u>	<u>26,860</u>
Funds of the charity				
Unrestricted funds			<u>52,259</u>	<u>26,860</u>
Total charity funds	12		<u>52,259</u>	<u>26,860</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2022, and are signed on behalf of the board by:

Mr A Blonder
Trustee

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

Misgov Ladoch
Statement of Cash Flows
Year ended 31 July 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	25,399	14,120
<i>Adjustments for:</i>		
Accrued expenses	<u>1,620</u>	<u>120</u>
Cash generated from operations	<u>27,019</u>	<u>14,240</u>
Net cash from operating activities	<u>27,019</u>	<u>14,240</u>
Net increase in cash and cash equivalents	27,019	14,240
Cash and cash equivalents at beginning of year	<u>27,580</u>	<u>13,340</u>
Cash and cash equivalents at end of year	<u>54,599</u>	<u>27,580</u>

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

Misgov Ladoch
Notes to the Financial Statements
Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 23 Paget Road, London, N16 5ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

Resources expended

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

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

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

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	499,120	499,120	669,329	669,329

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Other activity 5	12,198	12,198	16,515	16,515

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants made	460,803	460,803	637,974	637,974
Support costs	720	720	720	720
	<u>461,523</u>	<u>461,523</u>	<u>638,694</u>	<u>638,694</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants made	460,803	–	460,803	637,974
Governance costs	–	720	720	720
	<u>460,803</u>	<u>720</u>	<u>461,523</u>	<u>638,694</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	720	720

9. Staff costs

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

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

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

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,340	720

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

12. Analysis of charitable funds

Unrestricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	<u>26,860</u>	<u>499,120</u>	<u>(473,721)</u>	<u>52,259</u>

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	<u>12,740</u>	<u>669,329</u>	<u>(655,209)</u>	<u>26,860</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	54,599	54,599
Creditors less than 1 year	(2,340)	(2,340)
Net assets	<u>52,259</u>	<u>52,259</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	27,580	27,580
Creditors less than 1 year	(720)	(720)
Net assets	<u>26,860</u>	<u>26,860</u>

14. Analysis of changes in net debt

	At 1 Aug 2020	Cash flows	At 31 Jul 2021
	£	£	£
Cash at bank and in hand	<u>27,580</u>	<u>27,019</u>	<u>54,599</u>