

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2020

FOR

CMSB CHARITABLE TRUST

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

CMSB CHARITABLE TRUST
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FOR THE YEAR ENDED 31 AUGUST 2020

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CMSB CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are as follows:

- (1) the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.
- (2) the advancement of such other charitable purposes as the trustees may from time to time determine.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Activities

This charity makes grants and donations to other charitable organisations, which accord with the objects of the charity, and to needy individuals in the community.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of financial support to Jewish organisations engaging in education, advancement of religion in accordance with the Jewish faith and the granting of philanthropic aid to Jewish needy.

FINANCIAL REVIEW

Investment Powers, Policy and Objectives

In accordance with the trust deed, the trustees have the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Financial review

The charity is dependent upon donations from individuals and other charitable organisations.

The demands on the charity's funds were within expectation with charitable donations for the year totalling £149,764 (2019: £175,495).

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The Trustees are confident that despite Covid-19, the Charity will be able to continue its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The official name of the charity is CMSB Charitable Trust. The charity is governed by its Trust Deed and was formed on the 15 September 2006. The charity was registered with the Charity Commission on the 2 February 2007.

CMSB CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment, Training and Recruitment of Trustees

All current trustees are honorary members. The trustees administer the day to day affairs of the charity.

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 training and induction procedures.

None of the trustees have any beneficial interest in the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to those operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1117809

Principal address

14 St. Kilda's Road

London

N16 5BP

Trustees

Mr B Bard

Mr S Sinitsky (resigned 1.1.20)

Mr B Mandel

Independent Examiner

Aryeh Melinek FCA

Melinek Fine LLP

Chartered Accountants

First Floor, Winston House

349 Regents Park Road

London

N3 1DH

Bankers

Lloyds Bank

Highbury Corner

31-33 Holloway Road

London

Greater London

N7 8JU

Approved by order of the board of trustees on 24 June 2021 and signed on its behalf by:

Mr B Bard - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CMSB CHARITABLE TRUST

Independent examiner's report to the trustees of CMSB Charitable Trust

I report to the charity trustees on my examination of the accounts of CMSB Charitable Trust (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Aryeh Melinek FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

24 June 2021

CMSB CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	145,300	109,500
EXPENDITURE ON			
Charitable activities			
Donations		149,764	175,495
Charitable activities		1,960	1,887
Total		151,724	177,382
Net gains on investments		-	16,585
NET INCOME/(EXPENDITURE)		(6,424)	(51,297)
RECONCILIATION OF FUNDS			
Total funds brought forward		(53,274)	(1,977)
TOTAL FUNDS CARRIED FORWARD		(59,698)	(53,274)

The notes form part of these financial statements

CMSB CHARITABLE TRUST

BALANCE SHEET
31 AUGUST 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		10,552	16,976
CREDITORS			
Amounts falling due within one year	5	(1,500)	(1,500)
NET CURRENT ASSETS		<u>9,052</u>	<u>15,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,052	15,476
CREDITORS			
Amounts falling due after more than one year	6	(68,750)	(68,750)
NET ASSETS		<u>(59,698)</u>	<u>(53,274)</u>
FUNDS			
Unrestricted funds		<u>(59,698)</u>	<u>(53,274)</u>
TOTAL FUNDS		<u>(59,698)</u>	<u>(53,274)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2021 and were signed on its behalf by:

Mr B Bard - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>145,300</u>	<u>109,500</u>

3. GRANTS PAYABLE

	2020	2019
	£	£
Donations	<u>149,764</u>	<u>175,495</u>

The total grants paid to institutions during the year was £149,764 (2019: £175,495). A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
Mercatz Hatorah Belz Machnovke	63,330
Vaad Lehatzolas Botei Olmin B'Europa	17,551
Beis Ahron Trust	17,200
Chevrass Mo'oz Ladol	8,320
Friends of Collel Chibath Yerushalayim	5,620
Beis Kosov	5,000

CMSB CHARITABLE TRUST

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

3. GRANTS PAYABLE - continued

Friends of Beis Chinuch Lebonos	5,000
Belz Synagogue	4,630
Hadras Kodesh	4,000
Shaarei Chessed	4,000
CYD Trust	3,500
Other smaller donations	11,613
Total	149,764

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	1,500	1,500

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	68,750	68,750

7. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling between one and two years:		
Other loans more than 1 year	68,750	68,750

8. RELATED PARTY DISCLOSURES

Other long-term creditors is comprised of £68,750 (2019: £68,750) owed to a company which is controlled by one of the trustees.