
FRIENDS OF MOSDOS TORAH VEYIRAH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FRIENDS OF MOSDOS TORAH VEYIRAH

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FRIENDS OF MOSDOS TORAH VEYIRAH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Joseph Alexander Goldstein Chaskel Berger
Charity registered number	1119479
Principal office	1st Floor Unit 1 Grosvenor Way London E5 9ND
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

FRIENDS OF MOSDOS TORAH VEYIRAH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of Friends of Mosdos Torah Veyirah (the charity) for the year ended 31 March 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and follow the Charities SORP (FRS 102).

STATEMENT OF FINANCIAL ACTIVITIES

The Trust continued in its main activity of raising funds on behalf of Mosdos Torah Veyirah, Jerusalem (the Institution).

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of Orthodox Religious Jewish Education, the Orthodox Jewish Faith, and the relief of the poor, sick and feeble amongst persons of the Jewish faith in any part of the world.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

GRANT MAKING POLICIES

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such parts of the capital at such time or times and in such manner as the Trustees may in their absolute discretion think fit for or towards such of the objects of the Charity as the Trustees may from time to time at their absolute discretion determine including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the Charity according to English law and in particular for the charitable activities of "Mosdos Torah Veyirah", an educational organisation in Israel.

RESERVES POLICY

It is the policy of the Trustees to distribute grants as and when the need arises and thus no provision for future funding is applicable.

RISK REVIEW

The Trustees confirm that there are no major risks to which the Trust is exposed.

This report was approved by the Trustees on 3rd February 2022 and signed on their behalf by:

.....
C. Berger
Trustee

Approved by order of the members of the board of Trustees on 3 February 2022 and signed on their behalf by:

FRIENDS OF MOSDOS TORAH VEYIRAH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Friends of Mosdos Torah Veyirah ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 FCCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

FRIENDS OF MOSDOS TORAH VEYIRAH

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Signed:

Dated: 3 February 2022

Daniel Wolffe

FCCA

34 Braydon Road
London
N16 6QB

FRIENDS OF MOSDOS TORAH VEYIRAH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Donations and legacies	2	676,621	676,621	824,816
Total income		<u>676,621</u>	<u>676,621</u>	<u>824,816</u>
Expenditure on:				
Charitable activities		627,000	627,000	909,995
Other expenditure	3	719	719	595
Total expenditure		<u>627,719</u>	<u>627,719</u>	<u>910,590</u>
Net movement in funds		<u>48,902</u>	<u>48,902</u>	<u>(85,774)</u>
Reconciliation of funds:				
Total funds brought forward		(93,114)	(93,114)	(7,340)
Net movement in funds		48,902	48,902	(85,774)
Total funds carried forward		<u>(44,212)</u>	<u>(44,212)</u>	<u>(93,114)</u>

The Statement of financial activities includes all gains and losses recognised in the year.

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

FRIENDS OF MOSDOS TORAH VEYIRAH

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	5	-	14,520
Cash at bank and in hand		53,073	271
		<u>53,073</u>	<u>14,791</u>
Creditors: amounts falling due within one year	6	(97,285)	(107,905)
		<u>(44,212)</u>	<u>(93,114)</u>
Net current liabilities		(44,212)	(93,114)
Total assets less current liabilities		<u>(44,212)</u>	<u>(93,114)</u>
Net liabilities excluding pension asset		<u>(44,212)</u>	<u>(93,114)</u>
Total net assets		<u>(44,212)</u>	<u>(93,114)</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		(44,212)	(93,114)
Total funds		<u>(44,212)</u>	<u>(93,114)</u>

The financial statements were approved and authorised for issue by the Trustees on 03 February 2022 and signed on their behalf by:

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

FRIENDS OF MOSDOS TORAH VEYIRAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Friends of Mosdos Torah Veyirah meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	676,621	676,621

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	824,816	824,816

3. Other expenditure

	Unrestricted funds 2021 £	Total funds 2021 £
Bank charges	52	52
Accountancy fees	517	517
Independant examiner's fees	150	150
	719	719

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Other expenditure (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
General expenses	228	228
Bank charges	67	67
Accountancy fees	150	150
Independant examiner's fee	150	150
	<u>595</u>	<u>595</u>

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Total funds 2021 £
Grants to Institutions Torah Veyirah, Israel	<u>627,000</u>	<u>627,000</u>

	<i>Grant funding of activities 2020 £</i>	<i>Total funds 2020 £</i>
Grants to Institutions Torah Veyirah, Israel	<u>909,995</u>	<u>909,995</u>

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Other debtors	-	14,520
	<u>-</u>	<u>14,520</u>
	<u>-</u>	<u>14,520</u>

6. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Other creditors	97,285	107,905
	<u>97,285</u>	<u>107,905</u>

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	53,073	53,073
Creditors due within one year	(97,285)	(97,285)
Total	<u>(44,212)</u>	<u>(44,212)</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	14,791	14,791
Creditors due within one year	(107,905)	(107,905)
Total	<u>(93,114)</u>	<u>(93,114)</u>

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Related party transactions

During the period under review, the charity received donations totalling £21,450 (£2020: £35,270) from companies controlled by Mr C Berger, a trustee.

Loan balances amounting to £40,090 were owed to 2 companies controlled by Mr Berger at the balance sheet date.

9. Controlling party

The charity is controlled by the trustees.