
FRIENDS OF MOSDOS TORAH VEYIRAH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2023 to 31 March 2024.

Objectives and activities

● Policies and objectives

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● 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.

Achievements and performance

● Main achievements of the charity

Income from donations was £919,664 (2023 £806,271) and total resources expended were £1,172,411 (2023: £761,693) resulting in a deficit of £252,747 (2023:surplus of £44,578).

The financial results of the Charity's activities for the year to 31 March 2024 are fully reflected in the attached Financial Statement together with the Notes thereon.

Financial review

● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● 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.

FRIENDS OF MOSDOS TORAH VEYIRAH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

● Constitution

Friends of Mosdos Torah Veyirah is a registered charity, number 1119479, and is constituted under a Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 27 January 2025 and signed on their behalf by:

.....
Joseph Alexander Goldstein
Trustee

FRIENDS OF MOSDOS TORAH VEYIRAH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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.

Signed:

Dated: 27 January 2025

Daniel Wolffe FCCA

34 Braydon Road
London N16 6QB

FRIENDS OF MOSDOS TORAH VEYIRAH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	919,664	919,664	806,271
Total income		<u>919,664</u>	<u>919,664</u>	<u>806,271</u>
Expenditure on:				
Charitable activities		1,172,263	1,172,263	761,325
Other expenditure	3	148	148	368
Total expenditure		<u>1,172,411</u>	<u>1,172,411</u>	<u>761,693</u>
Net movement in funds		<u>(252,747)</u>	<u>(252,747)</u>	<u>44,578</u>
Reconciliation of funds:				
Total funds brought forward		227	227	(44,351)
Net movement in funds		(252,747)	(252,747)	44,578
Total funds carried forward		<u>(252,520)</u>	<u>(252,520)</u>	<u>227</u>

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

The notes on pages 7 to 10 form part of these financial statements.

FRIENDS OF MOSDOS TORAH VEYIRAH

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand	222	86,645	
	<u>222</u>	<u>86,645</u>	
Creditors: amounts falling due within one year	6	(252,742)	(86,418)
		<u>(252,520)</u>	<u>227</u>
Net current liabilities / assets		<u>(252,520)</u>	<u>227</u>
Total assets less current liabilities		<u>(252,520)</u>	<u>227</u>
Net liabilities / assets excluding pension asset		<u>(252,520)</u>	<u>227</u>
Total net assets		<u><u>(252,520)</u></u>	<u><u>227</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		(252,520)	227
Total funds		<u><u>(252,520)</u></u>	<u><u>227</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27 January 2025 and signed on their behalf by:

Chaskel Berger
Trustee

The notes on pages 7 to 10 form part of these financial statements.

FRIENDS OF MOSDOS TORAH VEYIRAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 2019), 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 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 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.

1.5 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 2024 £	Total funds 2024 £
Donations	919,664	919,664

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	806,271	806,271
	<u>806,271</u>	<u>806,271</u>

3. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £
Bank charges	55	55
Accountancy fees	93	93
	<u>148</u>	<u>148</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank charges	56	56
Accountancy fees	312	312
	<u>368</u>	<u>368</u>

4. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Total funds 2024 £
Grants to Institutions Torah Veyirah, Israel	1,172,263	1,172,263
	<u>1,172,263</u>	<u>1,172,263</u>

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2023 £</i>	<i>Total funds 2023 £</i>
Grants to Institutions Torah Veyirah, Israel	761,325	761,325
	<u>761,325</u>	<u>761,325</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	252,742	86,418
	<u>252,742</u>	<u>86,418</u>

7. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	222	222
Creditors due within one year	(252,742)	(252,742)
Total	<u>(252,520)</u>	<u>(252,520)</u>

FRIENDS OF MOSDOS TORAH VEYIRAH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	86,645	86,645
Creditors due within one year	(86,418)	(86,418)
Total	<u>227</u>	<u>227</u>

8. Related party transactions

During the period under review, the charity received donations totalling £61,715 (2023: £34,400) from companies controlled by Mr C Berger, a trustee.

Included in other creditors are amounts totalling £102,180 due to companies of which Mr C Berger is a director.

9. Controlling party

The charity is controlled by the trustees.