

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

**FINANCIAL STATEMENTS**

**FOR THE**

**YEAR ENDED 31 MARCH 2021**

**CHARITY NUMBER 1119816**

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

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**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**  
**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**Registered charity name** Friends of Chevron Yeshiva Givaat Mordechai

**Charity number** 1119816

**Trustees**  
Mr N Sheinfeld  
Mr MM Feiedman  
Mr J Adler  
Mr Samuel Weinrot

**Independent Examiners**  
Davies Harris LLP  
Chartered Accountants  
Brulimar House  
Jubilee Road  
Middleton  
Manchester  
M24 2LX

**Principal office**  
15 Alba Gardens  
London  
NW11 9NS

**Bankers**  
Natwest Bank PLC  
21 Golders Green Road  
Golders Green  
London  
NW11 8EB

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 MARCH 2021**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1.

**THE TRUSTEES**

Trustees named on page 1 have served throughout the year unless indicated otherwise. Appointment of trustees is governed by the Trust Deed of the charity. The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. New trustees are normally trained for their tasks by existing trustees.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Friends of Chevron Yeshiva Givaat Mordechai is a registered charity, registration number 1119816, and is governed by a deed dated 12th March 2007.

The day to day affairs of the charity are run by the board of trustees.

**OBJECTIVES AND ACTIVITIES**

The charity was formed for the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and in particular supporting the college Chevron Yeshiva Givaat Mordechai.

**How our activities achieve public benefit**

The Charity carries out a range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to the communities in which they are involved.

The main activity of the charity is the upkeep and maintenance of a number of registered charities in Israel. These charities are all involved in supporting individual families to advance their Jewish religious education. These families are in dire need of financial assistance and proposed recipients are assessed in order to meet these needs.

The Trust's main source of income is from donations.

The Trust's policies have remained the same throughout the year.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the charity made donations of £293,000 (2019: £0)

**FRIENDS OF CHEVRON YESHIVA GIVAAT  
MORDECHAI TRUSTEES ANNUAL REPORT  
(continued)  
YEAR ENDED 31 MARCH 2021**

**FINANCIAL REVIEW**

**Reserves policy**

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

... The financial statements have been prepared in accordance with the statement of recommended practice for charities and the governing document.

The trustees believe that reserves of £53,626 are sufficient as it has very little administrative expenses and does not have any binding future commitments.

As at 31 March 2021 the charity had £53,626 unrestricted funds. In April 2020 the charity made a large donation to the Friends of Yeshivat Givaat Mordechai.

**Risk Policy**

The trust has assessed the major risks to which it is exposed in particular those relating to the operations and finances of the Trust, and is satisfied the systems are in place to mitigate its exposure to those risks.

**PLANS FOR FUTURE PERIODS**

The charity will continue to further its objectives of advancing and furthering Jewish religion and Jewish religious education by offering financial assistance to various institutions in Israel which have the same objectives.

The trustees are most grateful to all their regular donors and hope that they will continue to support this charity. The trustees are also hoping that the current donors will introduce new potential donors.

**DISCLOSURE OF INFORMATION TO AUDITORS**

So far as each trustee at the date of approval of this report is aware: there is no relevant audit information of which the charity'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 the information.

**INDEPENDENT EXAMINER**

A resolution to appoint Davies Harris LLP as Independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the trustees

**MR N SHEINFELD**

**TRUSTEE**

.....

**DATE**

## **FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

### **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES**

I report on the accounts of the Charity for the year ended 31st March 2021 which are set out on pages 4 to 11.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:-

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **INDEPENDENT EXAMINERS STATEMENT**

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**  
**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES**

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Davies Harris LLP  
Chartered Accountants  
Brulimar House  
Jubilee Road  
Middleton  
Manchester  
M24 2LX

17<sup>TH</sup> December 2021

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2021**

		<b>Total Funds Year to</b>	<b>Total Fund: Year to</b>
	<b>Note</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	55,340	140,990
Investment income	3	-	-
<b>TOTAL INCOMING RESOURCES</b>		<u>55,340</u>	<u>140,990</u>
<b>RESOURCED EXPENDED</b>			
Charitable activities	4	(293,000)	-
Governance Costs	5	(600)	(750)
<b>TOTAL RESOURCED EXPENDED</b>		<u>(293,600)</u>	<u>(750)</u>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>	6	<b>(238,260)</b>	<b>140,240</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		291,886	151,646
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>53,626</u>	<u>291,886</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.



**FRIENDS OF CHEVRON YESHIVA GIVAAT**

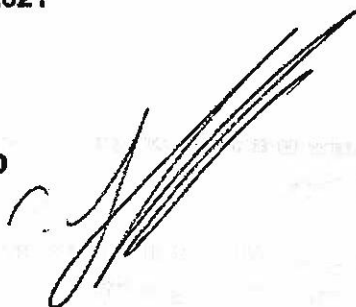
**MORDECHAI BALANCE SHEET**

**YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Cash at Bank		55,856	293,516
<b>CREDITORS: Amounts falling due within one year.</b>	8	(2,230)	(1,630)
<b>NET CURRENT ASSETS</b>		53,626	291,886
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,626</u>	<u>291,886</u>
<b>NET ASSETS</b>		<u>53,626</u>	<u>291,886</u>
<b>FUNDS</b>			
Unrestricted Income Funds	9	53,626	291,886
<b>TOTAL FUNDS</b>		<u>53,626</u>	<u>291,886</u>

These financial statements were approved by the members of the committee on the  
17<sup>TH</sup> December 2021

**MR N SHEINFELD  
TRUSTEE**



The notes on pages 8 to 11 form part of these financial statements.

# **FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005) and the Charities Act 2011.

#### **Donations receivable**

These are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts receivable during the year.

#### **Donations payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the charity.

The charity donations have been detailed in note 4 to the financial statements.

### **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.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

### **RESOURCES EXPENDED**

#### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

#### **Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity using a method which would be appropriate to the type of expense.

#### **Governance costs**

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**2 VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Donations			
Donations	<u>55,340</u>	<u>55,340</u>	<u>140,990</u>

**3 INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Bank interest receivable	.	.	.

**4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Grant Funding activities £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Furtherance of Jewish religion and education	293,000	293,000	.

# FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

## NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

### 5 GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Independent Examiners fees	600	600	750
Interest payable and similar charges	0	0	0
	<u>600</u>	<u>600</u>	<u>750</u>

### 6 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	Year to 31 March 2021	Year to 31 March 2020
	£	£
Independent Examination of the financial statements	<u>600</u>	<u>750</u>

### 7 STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

### 8 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>2,230</u>	<u>1,630</u>

### 9 UNRESTRICTED INCOME FUNDS

	Balance at 01-Apr-20	Net Incoming resources	Balance at 31-Mar-21
	£	£	£
General Funds	291,886	(238,260)	53,626

### 10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>53,626</u>	<u>53,626</u>
Total Funds	<u>53,626</u>	<u>53,626</u>

**FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**11 RELATED PARTY TRANSACTIONS**

No trustees received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services to the charity.