

FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 MARCH 2022

CHARITY NUMBER 1119816

FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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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 2022**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

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 £0 (2021: £293,000)

**FRIENDS OF CHEVRON YESHIVA GVAAT
MORDECHAI TRUSTEES ANNUAL REPORT**

(continued)

YEAR ENDED 31 MARCH 2022

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 £140,727 are sufficient as it has very little administrative expenses and does not have any binding future commitments.

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 : 26th January 2023

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 2022 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

26th January 2023

FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

		Total Funds Year to	Total Fund: Year to
	Note	31-Mar-22	31-Mar-21
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	87,701	55,340
Investment income	3	-	-
TOTAL INCOMING RESOURCES		55,340	140,990
RESOURCED EXPENDED			
Charitable activities	4		(293,000)
Governance Costs	5	(600)	(600)
TOTAL RESOURCED EXPENDED		(600)	(293,600)
NET MOVEMENT IN FUNDS FOR THE YEAR	6	87,101	(238,260)
RECONCILIATION OF FUNDS			
Total funds brought forward		53,626	291,886
TOTAL FUNDS CARRIED FORWARD		140,727	53,626

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 2022

		2022	2021
	Note	£	£
CURRENT ASSETS			
Cash at Bank		142,957	55,856
CREDITORS: Amounts falling due within one year.	8	(2,230)	(2,230)
NET CURRENT ASSETS		140,727	53,626
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,727</u>	<u>53,626</u>
NET ASSETS		<u>140,727</u>	<u>53,626</u>
FUNDS			
Unrestricted Income Funds	9	140,727	53,626
TOTAL FUNDS		<u>140,727</u>	<u>53,626</u>

These financial statements were approved by the members of the committee on the

26th January 2023

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 2022

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 2022

2 VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations			
Donations	<u>87,701</u>	<u>87,701</u>	<u>55,340</u>

3 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	-	-	

4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant Funding activities £	Total Funds 2021 £	Total Funds 2021 £
Furtherance of Jewish religion and education	-	-	293,000

FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

5 GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Independent Examiners fees	600	600	600
Interest payable and similar charges	0	0	0
	<u>600</u>	<u>600</u>	<u>600</u>

6 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	Year to 31 March 2022	Year to 31 March 2021
	£	£
Independent Examination of the financial statements	<u>600</u>	<u>600</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

	2022	2021
	£	£
Accruals	<u>2,230</u>	<u>2,230</u>

9 UNRESTRICTED INCOME FUNDS

	Balance at 01-Apr-21	Net Incoming resources	Balance at 31-Mar-22
	£	£	£
General Funds	53,626	87,101	140,727

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	140,727	140,727
Total Funds	<u>140,727</u>	<u>140,727</u>

FRIENDS OF CHEVRON YESHIVA GIVAAT MORDECHAI

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

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.