

Charity registration number 1123485

**THE MOSU CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 5 APRIL 2022**

# THE MOSU CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr M R Bentata
	Mrs S Bentata
	Mr J Bentata
Charity number	1123485
Independent examiner	Grunberg & Co Limited
	5 Technology Park
	Colindeep Lane
	Colindale
	London
	United Kingdom
	NW9 6BX

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# THE MOSU CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 10

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# THE MOSU CHARITABLE TRUST

## TRUSTEES REPORT

### FOR THE PERIOD ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the Period ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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

The objectives as defined in our Trust Deed are:

1. To advance the education of the public and advance the education of children and young people at nurseries, schools, colleges and universities, by providing and assisting in the provision of facilities not required to be provided by local education authorities for education at such institutions.
2. To relieve sickness, assist in the treatment and care of people suffering from physical or mental illness of any description or in need of rehabilitation as a result of such illness and to promote the preservation of the health of people.
3. To relieve financial hardship, sickness and poor health amongst elderly people.
4. To promote and advance the Jewish religion.
5. To further such other purposes which are charitable under the laws of England and Wales as the trustees in their discretion think fit.
6. To provide grants, gifts or financial assistance for the purposes of furthering the objects of the charity to any person, fund, institution, foundation, corporate body or trust.

#### Grantmaking

Donations are given out on the discretion of the trustees.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### Achievements and performance

	<u>2022</u>	<u>2021</u>
	£	£
Community Security Trust	15,000	15,000
Avraham Initiatives	105,000	-
Heart Cells Foundation	-	1,000
Imperial Health Charity	5,000	-
J Core	1,000	-
Jewish Film Festival	-	1,250
JW3	10,000	5,000
World Jewish Relief	5,000	-
UK Friends of Abraham	-	20,000
UK Jewish Film	6,500	-
Meketu	-	1,000
Refugee Council	20,000	-
Tel Aviv University	6,000	6,000
Youth Aliyah Rescue	5,000	-
Totals	£ 178,500	£ 49,250

# THE MOSU CHARITABLE TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE PERIOD ENDED 5 APRIL 2022**

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### Financial review

During the the year, the Charity received income of £600,000 in donations from Mr M R Bentata, one of the charity trustees (2021: £80,000). The total expenditure for the year was £181,322, (2021: £51,412).

### Reserves policy

The trustees are pleased to advise that the Charity has sufficient funds to meet its current and future obligations.

### Investment policy and objectives

Trustees believe that holding funds as bank deposits are appropriate for Charity's objective

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust formed on 1st March 2008 and constitutes an unincorporated charity.

The Trustees who served during the Period and up to the date of signature of the financial statements were:

Mr M R Bentata

Mrs S Bentata

Mr J Bentata

### Recruitment and appointment of new trustees

There must be at least three trustees. Apart from the first trustees, each trustee is appointed by a resolution of the trustees passed at a special meeting called under clause 15 of the deed.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1123485

#### Principal address

Heath Cottage

1 Constable Close

Hampstead Garden Suburb

London

NW11 6UA

#### Trustees

M R Bentata

Mrs S Bentata

Mr J Bentata

#### Independent Examiner

Grunberg & Co Limited

Chartered Accountants

5 Technology Park

Colindeep Lane

Colindale

London

NW9 6BX

# **THE MOSU CHARITABLE TRUST**

## **TRUSTEES REPORT (CONTINUED)**

***FOR THE PERIOD ENDED 5 APRIL 2022***

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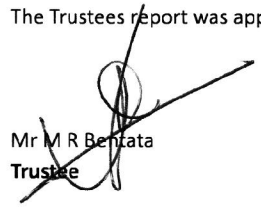
### **COMMENCEMENT OF ACTIVITIES**

The Charity started operating from 7 April 2008.

### **PUBLIC BENEFIT**

The trustees confirm that they have complied with their duty to have due regard to the public benefit in exercising their powers or duties.

The Trustees report was approved by the Board of Trustees.

  
Mr M R Bentata  
Trustee

30 September 2022

# THE MOSU CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MOSU CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Mosu Charitable Trust (the Charity) for the Period ended 5 April 2022.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Grunberg & Co Limited

**Alain Stechler BA ACA**

5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX  
United Kingdom

Dated: 30 September 2022

# THE MOSU CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	2	600,000	80,000
Charitable activities	3	150,000	20,000
<b>Total income</b>		750,000	100,000
<b><u>Expenditure on:</u></b>			
Charitable activities	4	181,322	51,412
<b>Net income for the Period/ Net movement in funds</b>		568,678	48,588
Fund balances at 6 April 2021		82,078	33,490
<b>Fund balances at 5 April 2022</b>		650,756	82,078

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.



# THE MOSU CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		652,856		83,278	
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,100)</u>		<u>(1,200)</u>	
Net current assets			650,756		82,078
<b>Income funds</b>					
Unrestricted funds			650,756		82,078
			<u>650,756</u>		<u>82,078</u>

The financial statements were approved by the Trustees on 30 September 2022

  
Mr M R Bentata  
Trustee

# THE MOSU CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 5 APRIL 2022

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#### 1 Accounting policies

##### Charity information

The Mosu Charitable Trust is an unincorporated charity controlled by its governing document.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE MOSU CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2022

### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	600,000	80,000

## THE MOSU CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2022

#### 3 Charitable activities

	2022 £	2021 £
Gift Aid	150,000	20,000

#### 4 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 5)	178,500	49,250
Share of support costs (see note 6)	2	-
Share of governance costs (see note 6)	2,820	2,162
	181,322	51,412

#### 5 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	178,500	49,250

# THE MOSU CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2022

### 6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Bank charges	2	-	2	-
Independent examination fee	-	2,820	2,820	2,162
	<u>2</u>	<u>2,820</u>	<u>2,822</u>	<u>2,162</u>
Analysed between Charitable activities	2	2,820	2,822	2,162
	<u>2</u>	<u>2,820</u>	<u>2,822</u>	<u>2,162</u>

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the Period.

### 8 Employees

The average monthly number of employees during the Period was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,100	1,200
	<u>2,100</u>	<u>1,200</u>

### 10 Related party transactions

There were no disclosable related party transactions during the Period (2021 - Nil).