

Charity registration number 1123485

THE MOSU CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE MOSU CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M R Bentata	
	Mrs S Bentata	
	Mr P Summerfield	(Appointed 12 June 2024)
Charity number	1123485	
Independent examiner	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX	

THE MOSU CHARITABLE TRUST

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THE MOSU CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the Year ended 5 April 2024.

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

	<u>2024</u>	<u>2023</u>
	£	£
Spread a Smile	-	250
Ukrainian Catholic	-	1,000
Burnel University	-	400
Fed of London Youth	-	100
JCROSS	-	1,000
Community Security Trust	5,000	15,000
Avraham Initiatives	20,000	200,000
Heart Cells Foundation	1,000	1,000
Imperial Health Charity	-	20,000
Magen David Adom	-	7,500
JW3	15,000	10,000
World Jewish Relief	5,000	5,000
UK Jewish Film	-	20,000
Shaare Zedek	250	-
Tel Aviv University	6,000	5,000
Youth Aliyah Rescue	1,000	2,500
West London Synagogue	-	10,000
Totals	<u>£53,250</u>	<u>£298,750</u>

THE MOSU CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Financial review

During the the year, the Charity received income amounting to £103,926 (2023: Nil). The total expenditure was £55,625, (2023 : £300,379).

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 Year and up to the date of signature of the financial statements were:

Mr M R Bentata

Mrs S Bentata

Mr J Bentata

(Retired 12 June 2024)

Mr P Summerfield

(Appointed 12 June 2024)

Recruitment and appointment of 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.

THE MOSU CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Other matters

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1123485

Principal address

Flat 15 Ionic Court
Helensea Avenue
London
NW11 8AX

Trustees

M R Bentata
Mrs S Bentata
Mr J Bentata (Retired on 12th June 2024)
Mr P J Summerfield (Appointed on 12th June 2024)

Accountants

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

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

27 September 2024

THE MOSU CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MOSU CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Mosu Charitable Trust (the Charity) for the Year ended 5 April 2024.

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

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

Sanjay Parmar FCCA ACA

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

Dated: 27 September 2024

THE MOSU CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	80,000	-
Charitable activities	3	20,000	-
Investments	4	3,926	-
Total income		103,926	-
Expenditure on:			
Charitable activities	5	55,625	300,379
Total expenditure		55,625	300,379
Net income/(expenditure) and movement in funds		48,301	(300,379)
Reconciliation of funds:			
Fund balances at 6 April 2023		350,377	650,756
Fund balances at 5 April 2024		398,678	350,377

The statement of financial activities includes all gains and losses recognised in the Year. All income and expenditure derive from continuing activities.

THE MOSU CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		400,710		351,817	
Creditors: amounts falling due within one year	10	(2,032)		(1,440)	
Net current assets			398,678		350,377
Net assets excluding pension liability			398,678		350,377
The funds of the Charity					
Unrestricted funds			398,678		350,377
			398,678		350,377

The financial statements were approved by the Trustees on 27 September 2024


Mr M S Bentata
Trustee

THE MOSU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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 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 or grantors 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.

1.3 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.

1.4 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.

THE MOSU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	80,000	-

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income		
Gift Aid	20,000	-

THE MOSU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,926	-

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Grant funding of activities (see note 6)	53,250	298,750
Share of support and governance costs (see note 7)		
Governance	2,375	1,629
	55,625	300,379
Analysis by fund		
Unrestricted funds	55,625	300,379

6 Grants payable

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants to institutions:		
Other	53,250	298,750

THE MOSU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy fee	-	2,375	2,375	1,629
	-	2,375	2,375	1,629
Analysed between Charitable activities	-	2,375	2,375	1,629

8 Trustees

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	252	-
Accruals and deferred income	1,780	1,440
	2,032	1,440

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	350,377	103,926	(55,625)	398,678

THE MOSU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

11 Unrestricted funds (Continued)

Previous Period:	At 6 April 2022	Incoming resources	Resources expended	At 5 April 2023
	£	£	£	£
General funds	650,756	-	(300,379)	350,377

12 Related party transactions

There were no disclosable related party transactions during the year. (2023. Nil).