

CHARITY REGISTRATION NUMBER: 1125846

METZACH TRUST
Unaudited Financial Statements
For the year ended
31 March 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

METZACH TRUST
Financial Statements
Year ended 31 March 2021

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METZACH TRUST
Trustees' Annual Report
Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Metzach Trust
Charity registration number	1125846
Principal office	37 Darenth Road London N16 6ES

The trustees

Mr M Stern
Mrs V Stern
Mrs C Rapaport

ACCOUNTANTS

Cohen Arnold
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by the Trust Deed dated 3 September 2008.

Appointment and Recruitment of Trustees

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

METZACH TRUST
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

Objectives and activities

The charity was established for the advancement of religion and religious education in accordance with the Orthodox Jewish Faith, for the relief of sickness and poverty amongst persons of the Orthodox Jewish Faith and such other purposes as are charitable according to English law and are for the benefit of the public.

The income of the charity is derived from donations from individuals and charitable institutions. The Charity utilises its income to make grants and donations to further the charitable objectives stated above.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance

During the year the Charity continued its philanthropic activities in support of the advancement of the Orthodox Jewish faith, education and the relief of poverty, as well as other general charitable purposes. Aggregate donations in the sum of £17,720 were paid in the year to 31 March 2021.

Financial review

Income from donations received in the year aggregated £26,250.

As at 31 March 2021 the Charity had a deficit of £46,768 in Unrestricted Funds. The financial statements have been prepared on the going concern basis notwithstanding the Charity's net current liabilities. The Trustees consider this to be appropriate given the continued support of the trustee who is the principal creditor

The financial results of the Charity's activities for the year ended 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Reserves Policy

The charity has no overheads and makes grants when the funds are available. For this reason, there is no reserves policy in place at this time. If the situation changes, the Trustees will formulate and institute a charity reserves policy.

Plans for future periods

The charity plans to continue the activities outlined above in forthcoming years subject to satisfactory incoming resources.

The trustees' annual report was approved on 13 December 2021 and signed on behalf of the board of trustees by:



Mrs V Stern
Trustee

METZACH TRUST
Statement of Financial Activities
Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	26,250	26,250	5,000
Total income		<u>26,250</u>	<u>26,250</u>	<u>5,000</u>
Expenditure				
Expenditure on charitable activities	5,6	(18,440)	(18,440)	(11,350)
Total expenditure		<u>(18,440)</u>	<u>(18,440)</u>	<u>(11,350)</u>
Net income/(expenditure) and net movement in funds		<u>7,810</u>	<u>7,810</u>	<u>(6,350)</u>
Reconciliation of funds				
Total funds brought forward		(54,578)	(54,578)	(48,228)
Total funds carried forward		<u>(46,768)</u>	<u>(46,768)</u>	<u>(54,578)</u>


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

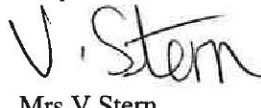
The notes on pages 5 to 9 form part of these financial statements.

METZACH TRUST
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		8,414		5,604	
Creditors: amounts falling due within one year	10	<u>(55,182)</u>		<u>(60,182)</u>	
Net current liabilities			<u>(46,768)</u>		<u>(54,578)</u>
Total assets less current liabilities			<u>(46,768)</u>		<u>(54,578)</u>
Funds of the charity					
Unrestricted funds			<u>(46,768)</u>		<u>(54,578)</u>
Total charity funds	11		<u>(46,768)</u>		<u>(54,578)</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 December 2021, and are signed on behalf of the board by:


Mr M Stern
Trustee


Mrs V Stern
Trustee

The notes on pages 5 to 9 form part of these financial statements.

METZACH TRUST
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 37 Darenth Road, London, N16 6ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis notwithstanding the Charity's net current liabilities. The Trustees consider this to be appropriate given the continued support of the trustee who is the principal creditor. As such, the Trustees believe it is appropriate to prepare the financial statements on a going concern basis because the charity is in a position to meet all its obligations for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

METZACH TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

METZACH TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gift Aid received	6,250	6,250	5,000	5,000
Donations received	20,000	20,000	—	—
	<u>26,250</u>	<u>26,250</u>	<u>5,000</u>	<u>5,000</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	17,720	17,720	10,630	10,630
Support costs	720	720	720	720
	<u>18,440</u>	<u>18,440</u>	<u>11,350</u>	<u>11,350</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable donations	17,720	—	17,720	10,630
Governance costs	—	720	720	720
	<u>17,720</u>	<u>720</u>	<u>18,440</u>	<u>11,350</u>

7. Analysis of support costs

	Support costs £	Total 2021 £	Total 2020 £
Governance costs	720	720	720

METZACH TRUST
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

8. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
The Beis Nadvorne Charitable Trust	1,270	1,030
Kids N Action	3,500	–
Yeshivas Toras Chesed	250	1,080
Yad Shlomo Trust	2,500	3,500
Tomchei Nesuin	5,150	–
Schiffshul Limited	1,500	1,500
Grants <£1,000	3,550	3,520
	<u>17,720</u>	<u>10,630</u>
Total grants	<u>17,720</u>	<u>10,630</u>

Analysis of Grants to Institutions:

Advancement of the Jewish Religion	6,860
Advancement of Education	5,260
Relief of Poverty	4,090
Other general charitable purposes	1,510
Total	<u>17,720</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>55,182</u>	<u>60,182</u>

Other creditors includes £55,182 (2020: £60,182) owed to one of the Trustees. The loan is interest free and repayable on demand.

METZACH TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>(54,578)</u>	<u>26,250</u>	<u>(18,440)</u>	<u>(46,768)</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>(48,228)</u>	<u>5,000</u>	<u>(11,350)</u>	<u>(54,578)</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	8,414	8,414
Creditors less than 1 year	<u>(55,182)</u>	<u>(55,182)</u>
Net liabilities	<u>(46,768)</u>	<u>(46,768)</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	5,604	5,604
Creditors less than 1 year	<u>(60,182)</u>	<u>(60,182)</u>
Net liabilities	<u>(54,578)</u>	<u>(54,578)</u>