

**CHARITY REGISTRATION NUMBER: 1125846**

**Metzach Trust**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2024**

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

**Metzach Trust**  
**Financial Statements**  
**Year ended 31 March 2024**

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**Metzach Trust**  
**Trustees' Annual Report**  
**Year ended 31 March 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

**Reference and administrative details**

<b>Registered charity name</b>	Metzach Trust
<b>Charity registration number</b>	1125846
<b>Principal office</b>	37 Darenth Road London N16 6ES
<b>The trustees</b>	Mr M Stern Mrs V Stern Mrs C Rapaport
<b>Independent examiner</b>	Mr M Broner-Cohen FCA 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 2024**

**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 £15,880 were paid in the year to 31 March 2024. The overall performance of the year resulted in a surplus for the charity of £20,720.

**Financial review**

Income from donations received in the year aggregated £37,500.

As at 31 March 2024 the Charity had a surplus of £3,412 in Unrestricted Funds. The financial statements have been prepared on the going concern basis as there are no material uncertainties to the Charity's ability to continue.

The financial results of the Charity's activities for the year ended 31 March 2024 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 instate 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 8 October 2024 and signed on behalf of the board of trustees by:



Mrs V Stern  
Trustee

## **Metzach Trust**

### **Independent Examiner's Report to the Trustees of Metzach Trust**

**Year ended 31 March 2024**

I report to the trustees on my examination of the financial statements of Metzach Trust ('the charity') for the year ended 31 March 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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

*M. Broner-Cohen*

Mr M Broner-Cohen FCA  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

8 October 2024  
Date

**Metzach Trust**  
**Statement of Financial Activities**  
**Year ended 31 March 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	37,500	<b>37,500</b>	31,250
<b>Total income</b>		<u>37,500</u>	<u><b>37,500</b></u>	<u>31,250</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	(16,780)	<b>(16,780)</b>	(22,650)
<b>Total expenditure</b>		<u>(16,780)</u>	<u><b>(16,780)</b></u>	<u>(22,650)</u>
<b>Net income and net movement in funds</b>		<u>20,720</u>	<u><b>20,720</b></u>	<u>8,600</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(17,308)	<b>(17,308)</b>	(25,908)
<b>Total funds carried forward</b>		<u>3,412</u>	<u><b>3,412</b></u>	<u>(17,308)</u>

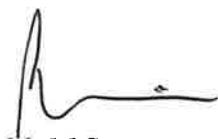
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

**Metzach Trust**  
**Statement of Financial Position**  
**31 March 2024**

	Note	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		28,594		17,874	
<b>Creditors: amounts falling due within one year</b>	11	<u>(25,182)</u>		<u>(35,182)</u>	
<b>Net current assets</b>			<u>3,412</u>		<u>(17,308)</u>
<b>Total assets less current liabilities</b>			<u>3,412</u>		<u>(17,308)</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>3,412</u>		<u>(17,308)</u>
<b>Total charity funds</b>	12		<u>3,412</u>		<u>(17,308)</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 October 2024, and are signed on behalf of the board by:



Mr M Stern  
Trustee



Mrs V Stern  
Trustee

**Metzach Trust**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**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**

There are no material uncertainties about the charity's ability to continue.

**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. Besides those stated below, there were no judgements, estimates and assumptions that affected the amounts reported in the year.

**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.

**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:

## Metzach Trust

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- 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.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Gift Aid received	7,500	<b>7,500</b>	6,250	6,250
Donations received	<u>30,000</u>	<u><b>30,000</b></u>	<u>25,000</u>	<u>25,000</u>
	<u>37,500</u>	<u><b>37,500</b></u>	<u>31,250</u>	<u>31,250</u>

# Metzach Trust

## Notes to the Financial Statements (continued)

Year ended 31 March 2024

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable donations	15,880	15,880	21,750	21,750
Support costs	900	900	900	900
	<u>16,780</u>	<u>16,780</u>	<u>22,650</u>	<u>22,650</u>

### 6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable donations	15,880	—	15,880	21,750
Governance costs	—	900	900	900
	<u>15,880</u>	<u>900</u>	<u>16,780</u>	<u>22,650</u>

### 7. Analysis of support costs

	Support costs	Total 2024	Total 2023
	£	£	£
Governance costs	<u>900</u>	<u>900</u>	<u>900</u>

### 8. Analysis of grants

	2024	2023
	£	£
<b>Grants to institutions</b>		
The Beis Nadvorne Charitable Trust	1,750	2,620
Chasdei Aharon Limited	2,500	—
Yad Shlomo Trust	3,000	4,500
Schiffshul Limited	2,000	5,000
Yeshivo Horomo	400	1,200
Chevrass Mo'oz Ladol	250	1,150
Friends of Sanz Institutions	1,000	1,250
The Z.S.V. Trust	200	2,100
Other grants <£500	4,780	3,930
	<u>15,880</u>	<u>21,750</u>
Total grants	<u>15,880</u>	<u>21,750</u>

**Metzach Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**8. Analysis of grants** *(continued)*

The grants made during the year were for the following purposes:

	<b>2024</b>	2023
	£	£
Advancement of the Jewish Religion	<b>3,516</b>	5,667
Advancement of Education	<b>2,757</b>	5,667
Relief of Poverty	<b>3,532</b>	5,841
Other general charitable purposes	<b>6,075</b>	4,575
<b>Total</b>	<b><u>15,880</u></b>	<u>21,750</u>

**9. Independent examination fees**

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b><u>900</u></b>	<u>900</u>

**10. Trustee remuneration and expenses**

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

**11. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Other creditors	<b><u>25,182</u></b>	<u>35,182</u>

Other creditors includes £25,182 (2023: £35,182) 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 2024**

**12. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>(17,308)</u>	<u>37,500</u>	<u>(16,780)</u>	<u>3,412</u>
	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>(25,908)</u>	<u>31,250</u>	<u>(22,650)</u>	<u>(17,308)</u>

**13. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2024 £
Current assets	28,594	28,594
Creditors less than 1 year	<u>(25,182)</u>	<u>(25,182)</u>
<b>Net assets</b>	<u>3,412</u>	<u>3,412</u>
	Unrestricted Funds £	Total Funds 2023 £
Current assets	17,874	17,874
Creditors less than 1 year	<u>(35,182)</u>	<u>(35,182)</u>
<b>Net assets</b>	<u>(17,308)</u>	<u>(17,308)</u>