

CHARITY REGISTRATION NUMBER: 1130388

Keren Moisdos Manchester
Unaudited Financial Statements
31 March 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Moisdos Manchester

Financial Statements

Year ended 31 March 2022

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

Keren Moisdos Manchester

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Keren Moisdos Manchester
Charity registration number	1130388
Principal office	82 Albert Avenue Prestwich Manchester M25 0LU

The trustees

J Reich
D Salzman
Y M Salomon
Rabbi B Cohen

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
-----------------------------	--

Structure, governance and management

Keren Moisdos Manchester is a charitable trust constituted by a Deed of Trust dated 26 June 2009 and is a registered charity, number 1130388.

Objectives and activities

The objectives of the charity are to advance the education of pupils at the local Manchester Jewish Schools by providing and assisting in the provision of facilities for education at the schools.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Keren Moisdos Manchester

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

During the year, the charity received donations of £265,585.

Included in the donations is £129,400 received from Delapage Ltd (Charity number: 276017).

The charity made grants of £243,294 to Jewish Schools in the Greater Manchester area.

Financial review

As at 31 March 2022 the charity held free unrestricted reserves of £23,222 (2021:£7,119).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to maintain cash reserves of approximately 1 – 2 months of average annual expenditure.

The trustees' annual report was approved on 16th May 2023 and signed on behalf of the board of trustees by:

D Salzman
Trustee

Keren Moisdos Manchester

Independent Examiner's Report to the Trustees of Keren Moisdos Manchester

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Keren Moisdos Manchester ('the charity') for the year ended 31 March 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 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 - matter of concern identified

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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.

D Schwarz FCCA

Independent Examiner

9th May 2023

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Moisdos Manchester

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	265,585	265,585	165,520
Total income		<u>265,585</u>	<u>265,585</u>	<u>165,520</u>
Expenditure				
Expenditure on charitable activities	5,6	250,382	250,382	168,984
Total expenditure		<u>250,382</u>	<u>250,382</u>	<u>168,984</u>
Net income/(expenditure) and net movement in funds		<u>15,203</u>	<u>15,203</u>	<u>(3,464)</u>
Reconciliation of funds				
Total funds brought forward		14,319	14,319	17,783
Total funds carried forward		<u>29,522</u>	<u>29,522</u>	<u>14,319</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 11 form part of these financial statements.

Keren Moisdos Manchester

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	13		6,300	7,200
Current assets				
Cash at bank and in hand		23,618		7,959
Creditors: amounts falling due within one year	14	396		840
Net current assets			23,222	7,119
Total assets less current liabilities			29,522	14,319
Net assets			29,522	14,319
Funds of the charity				
Unrestricted funds			29,522	14,319
Total charity funds	15		29,522	14,319

These financial statements were approved by the board of trustees and authorised for issue on 16th May 2023, and are signed on behalf of the board by:

D Salzman
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Keren Moisdos Manchester

Notes to the Financial Statements

Year ended 31 March 2022

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 82 Albert Avenue, Prestwich, Manchester, M25 0LU.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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:

- 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.

Year ended 31 March 2022

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

Keren Moisdos Manchester

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	265,585	265,585	165,520	165,520

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	244,194	244,194	166,984	166,984
Support costs	6,188	6,188	2,000	2,000
	<u>250,382</u>	<u>250,382</u>	<u>168,984</u>	<u>168,984</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	900	243,294	5,792	249,986	168,624
Governance costs	—	—	396	396	360
	<u>900</u>	<u>243,294</u>	<u>6,188</u>	<u>250,382</u>	<u>168,984</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	5,792	5,792	53
Governance costs	396	396	360
	<u>6,188</u>	<u>6,188</u>	<u>413</u>

Keren Moisdos Manchester

Notes to the Financial Statements (continued)

Year ended 31 March 2022

8. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Beis Chinuch High	4,000	4,653
Beis Chinuch Primary	3,250	3,710
Beis Hatalmud	3,000	3,815
Beis Malka	5,750	6,913
Beis Ruchel	10,500	11,165
Beis Yaacov	9,950	12,180
BJCFPS	5,750	17,085
Bnos Yisroel	12,000	14,508
Chinuch Neorim	6,250	8,033
Etz Chaim	121,394	8,043
Manchester Mesivta	7,000	7,350
Other Grants To Schools	15,200	25,116
OYY-Lubavitch Boys	1,250	–
OYY-Lubavitch Girls	1,750	3,876
Tashbar	6,500	7,683
Tiferes High	3,500	3,710
Tiferes Primary	3,500	4,113
Toras Emes	3,250	–
Yesoiday HaTorah	12,000	13,773
Yetev Lev	7,500	10,360
	<u>243,294</u>	<u>166,086</u>
Total grants	<u>243,294</u>	<u>166,086</u>

Grants Payable

All Grants were paid to Jewish schools in Manchester for the advancement of education.

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>900</u>	<u>900</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>396</u>	<u>360</u>

11. Staff costs

Nil	Nil
-----	-----

The average head count of employees during the year was Nil (2021: Nil).

Keren Moisdos Manchester

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	School Furniture £	Total £
Cost		
At 1 April 2021 and 31 March 2022	<u>9,000</u>	<u>9,000</u>
Depreciation		
At 1 April 2021	1,800	1,800
Charge for the year	900	900
At 31 March 2022	<u>2,700</u>	<u>2,700</u>
Carrying amount		
At 31 March 2022	<u>6,300</u>	<u>6,300</u>
At 31 March 2021	<u>7,200</u>	<u>7,200</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>396</u>	<u>840</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>14,319</u>	<u>265,585</u>	<u>(250,382)</u>	<u>29,522</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>17,783</u>	<u>165,520</u>	<u>(168,984)</u>	<u>14,319</u>

Keren Moisdos Manchester

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2022 £
Tangible fixed assets	6,300	6,300
Current assets	23,618	23,618
Creditors less than 1 year	(396)	(396)
Net assets	<u>29,522</u>	<u>29,522</u>

	Unrestricted Funds	Total Funds
	£	2021 £
Tangible fixed assets	7,200	7,200
Current assets	7,959	7,959
Creditors less than 1 year	(840)	(840)
Net assets	<u>14,319</u>	<u>14,319</u>