

Charity Number 1136991

MIFAL TOV VACHESED
FINANCIAL STATEMENTS
31 MARCH 2021

MIFAL TOV VACHESED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees and professional advisers	1
Trustees Annual Report	2
Statement of Trustees responsibilities	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7-8
Detailed statement of financial activities	9

MIFAL TOV VACHESED

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	MIFAL TOV VACHESED
Charity number	1136991
Principal office	Woodberry Manor Woodberry Close Canvey island SS8 9PP
Trustees	J Sofer J Gross G Tesler
Accountant	JS&Co Accountants Ltd 26 Theydon Road London E5 9NA
Bankers	HSBC

MIFAL TOV VACHESED
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2021

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

J Sofer
J Gross
G Tesler

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mifal Tov Vachesed is constituted under a deed dated 14 March 2010. It is a registered charity number 1136991 and was registered on 21 July 2010.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

RISK REVIEW

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

To relieve poverty sickness and infirmity, in the orthodox Jewish faith around the world. and for such other purposes as for the benefit of the public, and as recognized as charitable, according to the English law.

RISK MANAGEMENT

The trustees have put in place systems to identify risks and review the systems regularly.

A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCES

We had very good reviews of our achievements and are pleased with the donations that we have received from our generous donors. This helped us to increase the grants to many more needy people in our community.

The charity received £95,088 in donations during the year.
The unrestricted fund balance of the company was £3,235.

MIFAL TOV VACHESED
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2021

RESERVES

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, and they feel fortunate in having been able to maintain that level of reserves.

PLANS FOR THE FUTURE

Our plan is to be able to resume with our current programmes in the future and continue to assist the needy.

We hope to get more donations to enable us to support even more of the needy.

Signed on behalf of the trustees

Trustee

19 January 2022

MIFAL TOV VACHESED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 MARCH 2021

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MIFAL TOV VACHESED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES				
Incoming resources from generated funds				
Grants and donations	3	95,088	95,088	110,382
Total Incoming resources		95,088	95,088	110,382
RESOURCES EXPENDED				
Cost of Generating funds				
Fundraising Costs	4	16,032	16,032	17,990
Costs of charitable activities				
Services running Cost		86,327	86,327	84,072
Governance costs		2,064	2,064	1,634
Total resources expended		104,423	104,423	103,696
NET INCOMING/(OUTGOING) RESOURCES		-9,335	-9,335	6,686
RECONCILIATION OF FUNDS				
Total funds brought forward		12,570	12,570	5,884
TOTAL FUNDS CARRIED FORWARD		3,235	3,235	12,570

The Notes form part of the financial statements

MIFAL TOV VACHESED

BALANCE SHEET
31-Mar-21

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Fixtures & Fittings	5	<u>102</u>	102	<u>128</u>	128
CURRENT ASSETS:					
Cash at bank and in hand		<u>4,165</u>		<u>12,946</u>	
		4,165		12,946	
CREDITORS: amounts falling due within one year	6	<u>-1,032</u>		<u>-504</u>	
Net Current assets/(liabilities)			<u>3,235</u>		<u>12,570</u>
NET ASSETS:			<u>3,235</u>		<u>12,570</u>
FUNDS	7				
Unrestricted funds			<u>3,235</u>		<u>12,570</u>
TOTAL FUNDS			<u>3,235</u>		<u>12,570</u>

Approved by the board of Trustees on:
And signed on their behalf by:

19 January 2022

.....
Trustee

The Notes form part of these financial statements

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 March 2021

1 ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015). In preparing the accounts, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005. Where there is a conflict between the FRSSE and the SORP, the SORP has been adopted in accordance with paragraph 419ff of the SORP.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost residual value of each asset over its expected useful life, as follows:

Fixture and fittings - 20% reducing balance

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2021.

Trustees Expenses

There were no trustees expenses paid for the year ended 31 March 2021.

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

INCOMING RESOURCES

	Unrestricted funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds			
3 Grants and donations	95,088	95,088	110,382
Total incoming resources	95,088	95,088	110,382
4 RESOURCES EXPENDED			
Fundraising Costs	16,032	16,032	17,990
Services running Cost			
Grants made	86,301	86,301	84,040
Depreciation	26	26	32
	102,359	102,359	102,062
Governance costs			
Accountancy	528	528	504
Professional fees	650	650	0
Telephone	399	399	338
Bank charges	487	487	792
	2,064	2,064	1,634
Total resources expended	104,423	104,423	103,696
NET INCOME FOR THE YEAR	-9,335	-9,335	6,686
RECONCILIATION OF FUNDS			
NET INCOME FOR YEAR	-9,335	-9,335	6,686
Total Funds Brought Forward	12,570	12,570	5,884
Total Funds Carried Forward	3,235	3,235	12,570

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

7 FIXED ASSETS

	Fixture and fittings	Totals
COST:	£	£
At 1 April 2020	312	312
Additions	0	0
At 31 March 2021	<u>312</u>	<u>312</u>
DEPRECIATION:		
At 1 April 2020	184	184
Charge for year	26	26
At 31 March 2021	<u>210</u>	<u>210</u>
NET BOOK VALUE:		
At 31 March 2021	<u>102</u>	<u>102</u>
At 31 March 2020	<u>128</u>	<u>128</u>

8 CREDITORS DUE WITHIN ONE YEAR Accruals

2021	2020
£	£
528	504
<u>528</u>	<u>504</u>

	At 1.04.20	Net movement in funds	At 31.03.21
	£	£	£
Unrestricted funds			
General fund	12,570	-9,335	3,235
TOTAL FUNDS	<u>12,570</u>	<u>-9,335</u>	<u>3,235</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	95,088	104,423	-9,335
TOTAL FUNDS	<u>95,088</u>	<u>104,423</u>	<u>-9,335</u>