

Charity Number 1136991

MIFAL TOV VACHESED
FINANCIAL STATEMENTS
31 MARCH 2022

MIFAL TOV VACHESED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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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 2022

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

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 £90,198 donations during the year.
The unrestricted fund balance of the company was £41,488.

MIFAL TOV VACHESED
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

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

12 January 2023

MIFAL TOV VACHESED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 MARCH 2022

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

I report on the accounts of the charity for the year ended 31 March 2022 set out on pages 6 to 10.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Js&Co Accountant Ltd
26 Theydon Road
London E5 9NA

12 January 2023

MIFAL TOV VACHESED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES				
Incoming resources from generated funds				
Grants and donations	3	90,198	90,198	95,088
Total Incoming resources		90,198	90,198	95,088
RESOURCES EXPENDED				
Cost of Generating funds				
Fundraising Costs	4	14,576	14,576	16,032
Costs of charitable activities				
Services running Cost		35,966	35,966	86,327
Governance costs		1,403	1,403	2,064
Total resources expended		51,945	51,945	104,423
NET INCOMING/(OUTGOING) RESOURCES		38,253	38,253	-9,335
RECONCILIATION OF FUNDS				
Total funds brought forward		3,235	3,235	12,570
TOTAL FUNDS CARRIED FORWARD		41,488	41,488	3,235

The Notes form part of the financial statements

MIFAL TOV VACHESED

BALANCE SHEET
31-Mar-22

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Fixtures & Fittings	5	<u>82</u>	82	<u>102</u>	102
CURRENT ASSETS:					
Cash at bank and in hand		<u>41,946</u>		<u>4,165</u>	
		41,946		4,165	
CREDITORS: amounts falling due within one year	6	<u>-540</u>		<u>-1,032</u>	
Net Current assets/(liabilities)			<u>41,488</u>		<u>3,235</u>
NET ASSETS:			<u>41,488</u>		<u>3,235</u>
FUNDS	7				
Unrestricted funds			<u>41,488</u>		<u>3,235</u>
TOTAL FUNDS			<u>41,488</u>		<u>3,235</u>

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

12 January 2023

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Trustee

The Notes form part of these financial statements

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 March 2022

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 2022.

Trustees Expenses

There were no trustees expenses paid for the year ended 31 March 2022.

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

INCOMING RESOURCES

	Unrestricted funds £	Total 2022 £	Total 2021 £
Incoming resources from generated funds			
3 Grants and donations	90,198	90,198	95,088
Total incoming resources	90,198	90,198	95,088
4 RESOURCES EXPENDED			
Fundraising Costs	14,576	14,576	16,032
Services running Cost			
Grants made	35,946	35,946	86,301
Depreciation	20	20	26
	50,542	50,542	102,359
Governance costs			
Accountancy	540	540	528
Professional fees		0	650
Telephone	429	429	399
Bank charges	434	434	487
	1,403	1,403	2,064
Total resources expended	51,945	51,945	104,423
NET INCOME FOR THE YEAR	38,253	38,253	-9,335
RECONCILIATION OF FUNDS			
NET INCOME FOR YEAR	38,253	38,253	-9,335
Total Funds Brought Forward	12,570	3,235	12,570
Total Funds Carried Forward	50,823	41,488	3,235

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

7 FIXED ASSETS

	Fixture and fittings	Totals
COST:	£	£
At 1 April 2021	312	312
Additions	0	0
At 31 March 2022	<u>312</u>	<u>312</u>
DEPRECIATION:		
At 1 April 2021	210	210
Charge for year	20	20
At 31 March 2022	<u>230</u>	<u>230</u>
NET BOOK VALUE:		
At 31 March 2022	<u>82</u>	<u>82</u>
At 31 March 2021	<u>102</u>	<u>102</u>

8 CREDITORS
DUE WITHIN ONE YEAR
Accruals

2022	2021
£	£
540	528
<u>540</u>	<u>528</u>

	At 1.04.21	Net movement in funds	At 31.03.22
	£	£	£
Unrestricted funds			
General fund	3,235	38,253	41,488
TOTAL FUNDS	<u>3,235</u>	<u>38,253</u>	<u>41,488</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	90,198	51,945	38,253
TOTAL FUNDS	<u>90,198</u>	<u>51,945</u>	<u>38,253</u>