

Charity Number 1136991

MIFAL TOV VACHESED
FINANCIAL STATEMENTS
31 MARCH 2024

MIFAL TOV VACHESED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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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 2024

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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.

We have also started now providing special events for orphans.
The charity received £78,359 donations during the year.
The unrestricted fund balance of the company was £10.202.

MIFAL TOV VACHESED
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

RESERVES

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, however this year the amount was lower because of the new services we offer.

We hope to have it back to the required level the following year.

PLANS FOR THE FUTURE

Our plan is to expand our services by adding additional programs , activities and help for the needy.

Signed on behalf of the trustees

Trustee

30 December 2024

MIFAL TOV VACHESED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 MARCH 2024

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 2024

I report on the accounts of the charity for the year ended 31 March 2024 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

30 December 2024

MIFAL TOV VACHESED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES				
Incoming resources from generated funds				
Grants and donations	3	78,359	78,359	110,272
Total Incoming resources		78,359	78,359	110,272
RESOURCES EXPENDED				
Cost of Generating funds				
Fundraising Costs	4	19,809	19,809	13,778
Costs of charitable activities				
Services running Cost		125,115	125,115	56,267
Governance costs		2,734	2,734	2,214
Total resources expended		147,658	147,658	72,259
NET INCOMING/(OUTGOING) RESOURCES		-69,299	-69,299	38,013
RECONCILIATION OF FUNDS				
Total funds brought forward		79,501	79,501	41,488
TOTAL FUNDS CARRIED FORWARD		10,202	10,202	79,501

The Notes form part of the financial statements

MIFAL TOV VACHESED

BALANCE SHEET
31-Mar-24

	Notes	£	2024 £	2023 £
FIXED ASSETS				
Fixtures & Fittings	5	<u>709</u>	<u>66</u>	66
			709	
CURRENT ASSETS:				
Debtors	6	0	2,350	
Cash at bank and in hand		<u>10,093</u>	<u>77,625</u>	
		10,093	79,975	
CREDITORS: amounts falling due within one year	7	<u>-600</u>	<u>-540</u>	
Net Current assets/(liabilities)			<u>10,202</u>	<u>79,501</u>
NET ASSETS:			<u>10,202</u>	<u>79,501</u>
FUNDS	8			
Unrestricted funds			<u>10,202</u>	<u>79,501</u>
TOTAL FUNDS			<u>10,202</u>	<u>79,501</u>

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

30 December 2024

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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 2024

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 2024.

Trustees Expenses

There were no trustees expenses paid for the year ended 31 March 2024.

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

INCOMING RESOURCES

	Unrestricted funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds			
3 Grants and donations	78,359	78,359	110,272
Total incoming resources	78,359	78,359	110,272
4 RESOURCES EXPENDED			
Fundraising Costs	19,809	19,809	13,778
Services running Cost			
Grants made	84,916	84,916	56,251
Activities	40,022	40,022	0
Depreciation	177	177	16
	144,924	144,924	70,045
Governance costs			
Accountancy	600	600	540
Professional fees	938	938	650
Telephone	545	545	390
Bank charges	651	651	634
	2,734	2,734	2,214
Total resources expended	147,658	147,658	72,259
NET INCOME FOR THE YEAR	-69,299	-69,299	38,013
RECONCILIATION OF FUNDS			
NET INCOME FOR YEAR	-69,299	-69,299	38,013
Total Funds Brought Forward	79,501	79,501	41,488
Total Funds Carried Forward	10,202	10,202	79,501

MIFAL TOV VACHESED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

5 FIXED ASSETS

	Fixture and fittings	Totals
COST:	£	£
At 1 April 2023	312	312
Additions	820	820
At 31 March 2024	<u>1,132</u>	<u>1,132</u>
DEPRECIATION:		
At 1 April 2023	246	246
Charge for year	<u>177</u>	<u>177</u>
At 31 March 2024	<u>423</u>	<u>423</u>
NET BOOK VALUE:		
At 31 March 2024	<u>709</u>	<u>709</u>
At 31 March 2023	<u>66</u>	<u>66</u>

6 DEBTORS

	2024	2023
	£	£
Other debtors	<u>0</u>	<u>2,350</u>
	<u>0</u>	<u>2,350</u>

7 CREDITORS

DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	<u>600</u>	<u>540</u>
	<u>600</u>	<u>540</u>

8 FUNDS

	At 1.04.23	Net movement in funds	At 31.03.24
	£	£	£
Unrestricted funds			
General fund	<u>79,501</u>	<u>-69,299</u>	<u>10,202</u>
TOTAL FUNDS	<u>79,501</u>	<u>-69,299</u>	<u>10,202</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>78,359</u>	<u>147,658</u>	<u>-69,299</u>
TOTAL FUNDS	<u>78,359</u>	<u>147,658</u>	<u>-69,299</u>