

MASIM TOVIM

CHARITY INCORPORATED ORGANISATION (“CIO”)

CHARITY REGISTRATION NUMBER 1154439

TRUSTEES’ REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 FEBRUARY 2023

TO

31 JANUARY 2024

MASIM TOVIM

*Charity Incorporated Organisation (“CIO”)
Charity Registration Number 1154439*

Contents	Page
Reference and Administrative Details	1
Trustees’ Annual Report	2 - 4
Independent Examiner’s Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Unaudited Accounts	8 - 11

MASIM TOVIM

*Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439*

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

P. Wanevitch
Mrs. C. Wanevitch
Mrs. L. Makovetsky

CHARITY'S PRINCIPAL ADDRESS AND CONTACT

P. Wanevitch
100 Darenth Road
London
N16 6ED

DETAILS OF FORMATION

The CIO was formed by Constitution dated 17 October 2013 and was registered with the Charity Commission on 1 November 2013 under Charity Registration Number 1154439

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
London
N15 6AA

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report of the Charitable Incorporated Organisation ("the CIO") along with the Unaudited Accounts of the CIO ("the Accounts") for the year from 1 February 2023 to 31 January 2024. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 8 and 9 and comply with the Constitution of the CIO ("the Constitution") and applicable law.

• OBJECTIVES AND ACTIVITIES

The objects of the CIO are as follows:

1. The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness and infirmity for the public benefit. Such other purposes as are Charitable according to English Law as the Trustees may from time to time in their absolute discretion determine.
2. Nothing in the Constitution shall authorise an application of the property of the CIO for purposes which are not charitable.

Grant Making Policy

To act according to the Constitution which enables grants to be made from both income and capital. All applications to the CIO for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet the applicants face to face and discuss with them the most effective way of providing assistance. The Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that, in most cases, this is the most effective way of aiding Charitable Institutions and Beneficiaries as it allows the Trustees a degree of flexibility in terms of deciding whether they will assist by way of a Donation or a Charitable Loan and also ensures that each application to the CIO is considered fairly.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the CIO complies with that guidance.

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

TRUSTEES' ANNUAL REPORT *(Continued)*

- ***ACHIEVEMENTS AND PERFORMANCE***

The Trustees support has been substantially to other UK Registered Charities who themselves support Institutions caring for the poor and sick, who qualify as Charitable Beneficiaries under English Law because they are UK Registered Charities.

The CIO also supported institutions in Israel and the UK who the Trustees were satisfied qualified as Charitable Beneficiaries in accordance with English Law.

During the current year, the Trustees are delighted to announce that the CIO made donations of £305,340 in the year ended 31 January 2024 (2023: £241,146) to Charitable Beneficiaries and Institutions that support such Beneficiaries.

Monies are raised by way of Charitable Donations received from other Charitable Trusts, Corporate Donors and Individuals.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The Charity's Incoming Resources amounted to some £286k (2023: £264k). Resources Expended amounted to some £313k (2023: £243k) and hence there was a surplus/(deficit) for the year of some £(27k) (2023: £21k). The Charity's Funds increased/(decreased) by the same amount (2023: increased/(decreased) by the same amount).

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had £6k (2023: £32k) in the bank together with Other Debtors less Creditors of £(1,269) (2023: £(454)).

Going Concern

The Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The CIO owns Current and Savings Bank Accounts on which interest is earned but no interest was receivable in this accounting period.

MASIM TOVIM

*Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439*

TRUSTEES' ANNUAL REPORT *(Continued)*

Risk Management

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There is one key risk which the Trustees have currently identified. The risk is a fall in donations received. This is largely beyond the control of the Trustees as the level of donations is very much dependent on the generosity and financial situation of donors.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by its Constitution dated 17 October 2013 and was registered with the Charity Commission on 1 November 2013 under Charity Registration Number 1154439.

The Trustees in office in the year were as follows:

P. Wanevitch
Mrs. C. Wanevitch
Mrs. L. Makovetsky

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

P. WANEVITCH

Trustee

Date: 27 November 2024

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
MASIM TOVIM ("the CIO")

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

FOR THE YEAR 1 FEBRUARY 2023 TO 31 JANUARY 2024

I report to the Trustees of Masim Tovim, a Charity Incorporated Organisation ("the CIO"), on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 31 January 2024.

Responsibilities and Basis of Report

As the Trustees of the CIO, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the CIO as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts did not accord with the accounting records; or
- the Accounts did 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;
- the Accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

7 Craven Park Court
London
N15 6AA

Date: 27 November 2024

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 FEBRUARY 2023 TO 31 JANUARY 2024

	Note	2024 £	2023 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	286,236	263,928
		_____	_____
<i>Total</i>	(10)	286,236	263,928
		_____	_____
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(5)	(6,846)	(1,016)
<i>CHARITABLE ACTIVITIES</i>	(6)	(305,340)	(241,146)
<i>OTHER</i>	(7)	<u>(1,020)</u>	<u>(960)</u>
<i>Total</i>	(10)	(313,206)	(243,122)
		_____	_____
<i>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</i>		(26,970)	20,806
		_____	_____
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(26,970)	20,806
<i>Total Funds Brought Forward</i>	(10)	<u>31,834</u>	<u>11,028</u>
<i>Total Funds Carried Forward</i>	(10)	<u>£4,864</u>	<u>£31,834</u>
		=====	=====

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

BALANCE SHEET

AS AT 31 JANUARY 2024

	Note	2022 £	2023 £
<i>CURRENT ASSETS</i>			
Debtors	(8)	711	506
Cash at Bank and in Hand		<u>6,133</u>	<u>32,288</u>
		6,844	32,794
<i>CREDITORS:</i> Amounts falling due within one year	(9)	(<u>1,980</u>)	(<u>960</u>)
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		4,864	31,834
		—	—
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		<u>£4,864</u>	<u>£31,834</u>
		=====	=====
<i>FUNDS OF THE CIO</i>			
Unrestricted Funds	(10)	<u>£4,864</u>	<u>£31,834</u>
		=====	=====

The Accounts were approved on 27 November 2024 and signed by the Trustee below on behalf of all of the Trustees.

P. WANEVITCH Trustee

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MASIM TOVIM

*Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439*

NOTES TO THE UNAUDITED ACCOUNTS – 31 JANUARY 2024

1. **STATUTORY INFORMATION**

Masim Tovim ("the Charity") is a Charity Incorporated Organisation domiciled in England and Wales, Charity Registration Number 1154439. The Charity's Contact and Address are P. Wanevitch, 100 Darenth Road, London, N16 6ED.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standard.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared in accordance with the historical cost convention and in accordance with:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 issued on 16 July 2014 the FRS 102 SORP ("the SORP").
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")
- The Charities Act 2022 ("the 2022 Act")

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the ability of the Charity to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

NOTES TO THE UNAUDITED ACCOUNTS – 31 JANUARY 2024 (Continued)**3. ACCOUNTING POLICIES (Continued)****e. Other**

Other comprises Governance Costs which include the cost of the preparation and examination of the Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

f. Assets**Debtors**

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

g. Liabilities**Creditors**

The CIO has Creditors which are measured at settlement amounts less any trade discounts.

ANALYSIS OF INCOMING RESOURCES**4. DONATIONS AND LEGACIES**

	2024 £	2023 £
Charitable Foundations	109,174	77,795
Corporate Donors	148,971	125,953
Individuals	<u>28,091</u>	<u>60,180</u>
	<u>£286,236</u>	<u>£263,928</u>

ANALYSIS OF RESOURCES EXPENDED**5. RAISING FUNDS**

Bank Charges and Interest	972	754
Fundraising Event Costs	4,550	-
Support Costs	<u>1,324</u>	<u>262</u>
	<u>£6,846</u>	<u>£1,016</u>

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

NOTES TO THE UNAUDITED ACCOUNTS – 31 JANUARY 2024 (Continued)**6. CHARITABLE ACTIVITIES***Analysis of Grants/Donations*

	Year Ended 31 January 2024		
	Grants to Institutions £	Grants to Individuals £	Total £
Education	200,463	-	200,463
General	18	-	18
Relief of Poverty	103,664	-	103,664
Welfare	<u>1,195</u>	<u>-</u>	<u>1,195</u>
	<u>£305,340</u>	<u>£ -</u>	<u>£305,340</u>

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Mercaz Chasidei Buhush	Education	<u>16</u>	<u>167,463</u>
		16	167,463
Grants immaterial to total Grants made to Institutions		<u>23</u>	<u>137,877</u>
		<u>39</u>	<u>£305,340</u>

	Year Ended 31 January 2023		
	Grants to Institutions £	Grants to Individuals £	Total £
Education	182,589	-	182,589
General	-	-	-
Relief of Poverty	38,208	-	38,208
Welfare	<u>20,349</u>	<u>-</u>	<u>20,349</u>
	<u>£241,146</u>	<u>£ -</u>	<u>£241,146</u>

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Mercaz Chasidei Buhush	Education	<u>11</u>	<u>169,089</u>
		11	169,089
Grants immaterial to total Grants made to Institutions		<u>16</u>	<u>72,057</u>
		<u>27</u>	<u>£241,146</u>

MASIM TOVIM

Charity Incorporated Organisation ("CIO")
Charity Registration Number 1154439

NOTES TO THE UNAUDITED ACCOUNTS – 31 JANUARY 2024 (Continued)**7. OTHER****Governance Costs**

	2024 £	2023 £
Independent Examiner's fees for reporting on the Accounts	£1,020 =====	£960 =====

The fees paid to the Independent Examiner excluding VAT and these amounted to £850 (2023: £800).
There were no other fees payable to the Independent Examiner £Nil (2023: £Nil).

8. DEBTORS

	2024 £	2023 £
Other Debtors	£711 =====	£506 =====

9. CREDITORS: Amounts falling due within one year

Trade Creditors	-	-
Other Creditors	-	-
Accruals and Deferred Income	1,980	960
	£1,980 =====	£960 =====

10. UNRESTRICTED FUNDSStatement of Financial Activities
£

At 1 February 2023	31,834
Incoming Resources	286,236
Resources Expended	(313,206)
At 31 January 2024	£4,864 =====

11. TRUSTEES' EXPENSES

There were no expenses or remuneration paid to the Trustees in the current or previous accounting periods.

12. EMPLOYEES

The CIO had no employees in either the current or previous accounting periods.

13. RELATED PARTY TRANSACTIONS

There were no Related Party Transactions during the current or previous accounting periods.