

Keren Ezra Mimitzika

Charity No. 1160871

Trustees' Report and Unaudited Accounts

31/12/2020

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 10

The Trustees present their report with the unaudited financial statements of the charity for the period ended 31/12/2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1160871

Principal Office

11 Linthorpe Road

Stamford Hill

London

N16 5RE

Trustees

The following Trustees served during the year:

Y. March

N. Padwa

P. Weinburg

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

Bankers

Barclays

Kingsland Branch

London

E8 2JT

OBJECTIVES AND ACTIVITIES

The Charity is constituted by Trust Deed dated the 12th March 2015 and was registered on the 12th March 2015

The charity was set up for the advancement of the Orthodox Jewish Faith, advancement of Orthodox Jewish religious education, the relief of poverty, sickness and infirmity amongst members of the Jewish faith and such purposes as are charitable according to the laws of England and Wales.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity made donations of £784,307 (2019 £804,359)

FINANCIAL REVIEW

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they deem to be appropriate.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees

P. Weinburg
Trustee
31/08/2021

I report to the trustees on my examination of the accounts of Keren Ezra Mimitzika for the period ended 31/12/2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts 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

As 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 by being a qualified member of Member of the Institute of Financial Accountants.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those 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.

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.

Simon Sheldon

Member of the Institute of Financial Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

31/08/2021

Keren Ezra Mimitzika
Statement of Financial Activities
for the period ended 31/12/2020

	Notes	Unrestricted funds 31/12/2020 £	Total funds 31/12/2020 £	Total funds 31/12/2019 £
Income and endowments from:				
Donations and legacies	2	722,512	722,512	776,872
Other	3	-	-	415
Total		722,512	722,512	777,287
Expenditure on:				
Charitable activities	4	786,969	786,969	806,165
Other	5	828	828	1,140
Total		787,797	787,797	807,305
Net gains on investments		-	-	-
Net expenditure		(65,285)	(65,285)	(30,018)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(65,285)	(65,285)	(30,018)
Other gains and losses				
Net movement in funds		(65,285)	(65,285)	(30,018)
Reconciliation of funds:				
Total funds brought forward		45,984	45,984	76,002
Total funds carried forward		(19,301)	(19,301)	45,984

Keren Ezra Mimitzika

Balance Sheet

at 31/12/2020

Charity No. 1160871

		31/12/2020	31/12/2019
		£	£
Current assets			
Debtors	7	420	420
Cash at bank and in hand		34,419	46,104
		<u>34,839</u>	<u>46,524</u>
Creditors: Amount falling due within one year	8	(4,140)	(540)
Net current assets		30,699	45,984
Total assets less current liabilities		30,699	45,984
Creditors: Amounts falling due after more than one year	9	(50,000)	-
Net (liabilities)/assets excluding pension asset or liability		<u>(19,301)</u>	<u>45,984</u>
Total net (liabilities)/assets		<u><u>(19,301)</u></u>	<u><u>45,984</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		(19,301)	45,984
		<u>(19,301)</u>	<u>45,984</u>
Reserves	10		
Total funds		<u><u>(19,301)</u></u>	<u><u>45,984</u></u>

Approved by the trustees on 31/08/2021

And signed on their behalf by:

P. Weinburg

Trustee

31/08/2021

for the period ended 31/12/2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

Unrestricted	Total 31/12/2020	Total 31/12/2019
£	£	£
722,512	722,512	776,872
<u>722,512</u>	<u>722,512</u>	<u>776,872</u>

3 Other income

Total 31/12/2020	Total 31/12/2019
£	£
-	415
<u>-</u>	<u>415</u>

4 Expenditure on charitable activities

	Unrestricted	Total	Total
		31/12/2020	31/12/2019
	£	£	£
<i>Expenditure on charitable activities</i>			
Donations made	784,307	784,307	804,359
<i>Governance costs</i>			
Bank charges	1,952	1,952	1,576
CHAPS fees	360	360	-
Consultancy fees	350	350	230
	<u>786,969</u>	<u>786,969</u>	<u>806,165</u>

5 Other expenditure

	Unrestricted	Total	Total
		31/12/2020	31/12/2019
	£	£	£
General administrative costs	828	828	600
Legal and professional costs	-	-	540
	<u>828</u>	<u>828</u>	<u>1,140</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Debtors

	31/12/2020	31/12/2019
	£	£
Other debtors	420	420
	<u>420</u>	<u>420</u>

8 Creditors:

amounts falling due within one year

	31/12/2020	31/12/2019
	£	£
Other loans	3,600	-
Accruals and deferred income	540	540
	<u>4,140</u>	<u>540</u>

9 Creditors:

amounts falling due after more than one year

	31/12/2020	31/12/2019
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

10 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31/12/2020 £
Restricted funds:				
Unrestricted funds:				
General funds	45,984	722,512	(787,797)	(19,301)
Revaluation Reserves:				
Total funds	<u>45,984</u>	<u>722,512</u>	<u>(787,797)</u>	<u>(19,301)</u>

11 Analysis of net assets between funds

	Unrestricte d funds £	Total £
Net current assets	30,699	30,699
Creditors due in more than one year and provisions	(50,000)	(50,000)
	<u>(19,301)</u>	<u>(19,301)</u>

12 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	At 31/12/2020 £
Cash and cash equivalents	<u>46,104</u>	<u>(11,685)</u>	<u>34,419</u>
	46,104	(11,685)	34,419
Borrowings	-	(3,600)	(3,600)
Bank loans	-	(50,000)	(50,000)
	-	<u>(53,600)</u>	<u>(53,600)</u>
Net debt	<u>46,104</u>	<u>(65,285)</u>	<u>(19,181)</u>

Keren Ezra Mimitzika
Detailed Statement of Financial Activities
for the period ended 31/12/2020

	Unrestricted funds 31/12/2020 £	Total funds 31/12/2020 £	Total funds 31/12/2019 £
Income and endowments from:			
Donations and legacies	722,512	722,512	776,872
	<u>722,512</u>	<u>722,512</u>	<u>776,872</u>
Other	-	-	415
	<u>-</u>	<u>-</u>	<u>415</u>
Total income and endowments	722,512	722,512	777,287
Expenditure on:			
Charitable activities			
Donations made	784,307	784,307	804,359
	<u>784,307</u>	<u>784,307</u>	<u>804,359</u>
Governance costs			
Bank charges	1,952	1,952	1,576
CHAPS fees	360	360	-
Consultancy fees	350	350	230
	<u>2,662</u>	<u>2,662</u>	<u>1,806</u>
Total of expenditure on charitable activities	786,969	786,969	806,165
General administrative costs, including depreciation and amortisation			
Information and publications	-	-	251
Sundry expenses	644	644	224
Telephone, fax and broadband	184	184	125
	<u>828</u>	<u>828</u>	<u>600</u>
Legal and professional costs			
Accountancy and bookkeeping	-	-	540
	<u>-</u>	<u>-</u>	<u>540</u>
Total of expenditure of other costs	<u>828</u>	<u>828</u>	<u>1,140</u>
Total expenditure	787,797	787,797	807,305
Net gains on investments	-	-	-
	<u>(65,285)</u>	<u>(65,285)</u>	<u>(30,018)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(65,285)</u>	<u>(65,285)</u>	<u>(30,018)</u>
Other Gains	-	-	-

Keren Ezra Mimitzika
Detailed Statement of Financial Activities

Net movement in funds	(65,285)	(65,285)	(30,018)
Reconciliation of funds:			
Total funds brought forward	45,984	45,984	76,002
Total funds carried forward	(19,301)	(19,301)	45,984