

CHARITY REGISTRATION NUMBER: 1169095

The Ateres Mordechai Trust
Unaudited Financial Statements
31 March 2021

The Ateres Mordechai Trust
Financial Statements
Year ended 31 March 2021

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The Ateres Mordechai Trust

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The Ateres Mordechai Trust
Charity registration number	1169095
Principal office	38 Princes Park Avenue London NW11 0JT
The trustees	Mrs V Lewin Mr G Lewin Mr P B Olsberg

Structure, governance and management

The Charity is a registered charity (charity number 1169095) and is governed by a trust deed dated 6 September 2016.

The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the Charity.

Objectives and activities

The principal activity of the charity is the advancement of the Orthodox Jewish religion in particular but not exclusively by providing facilities for religious study and maintaining and running a Kollel, and through the prevention and relief of poverty.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

During the period the charity was involved in philanthropic activities and support of Kollel Ateres Mordechai, a registered charity in Israel. The aggregate of donations made during the year was £28,092. No change in activities is envisaged in the immediate future.

The financial results of the Charity's activities for the period ended 31 March 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

Financial review

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers and Policy and Objectives

Under the Trust Deed, the charity has the power to make any investment, which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy.

The Ateres Mordechai Trust
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mrs V Lewin
Trustee

The Ateres Mordechai Trust
Independent Examiner's Report to the Trustees of The Ateres Mordechai Trust
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Ateres Mordechai Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

I have completed my examination. I 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.

D Goldberg, FCA DChA
Independent Examiner

The Ateres Mordechai Trust
Statement of Financial Activities
Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	30,000	30,000	32,000
Total income		<u>30,000</u>	<u>30,000</u>	<u>32,000</u>
Expenditure				
Expenditure on charitable activities	5,6	29,892	29,892	28,892
Total expenditure		<u>29,892</u>	<u>29,892</u>	<u>28,892</u>
Net income and net movement in funds		<u>108</u>	<u>108</u>	<u>3,108</u>
Reconciliation of funds				
Total funds brought forward		8,829	8,829	5,721
Total funds carried forward		<u>8,937</u>	<u>8,937</u>	<u>8,829</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

The Ateres Mordechai Trust
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		10,737	10,629
Creditors: amounts falling due within one year	11	1,800	1,800
Net current assets		<u>8,937</u>	<u>8,829</u>
Total assets less current liabilities		<u>8,937</u>	<u>8,829</u>
Net assets		<u><u>8,937</u></u>	<u><u>8,829</u></u>
Funds of the charity			
Unrestricted funds		<u>8,937</u>	<u>8,829</u>
Total charity funds	12	<u><u>8,937</u></u>	<u><u>8,829</u></u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mrs V Lewin
Trustee

The notes on pages 6 to 9 form part of these financial statements.

The Ateres Mordechai Trust
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 38 Princes Park Avenue, London, NW11 0JT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Ateres Mordechai Trust
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	30,000	30,000	32,000	32,000

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants to Kollel Ateres Mordechai	28,092	28,092	27,092	27,092
Support costs	1,800	1,800	1,800	1,800
	<u>29,892</u>	<u>29,892</u>	<u>28,892</u>	<u>28,892</u>

The Ateres Mordechai Trust
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants to Kollel Ateres Mordechai	28,092	—	28,092	27,092
Governance costs	—	1,800	1,800	1,800
	<u>28,092</u>	<u>1,800</u>	<u>29,892</u>	<u>28,892</u>

7. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to Kollel Ateres Mordechai	28,092	27,092
Total grants	<u>28,092</u>	<u>27,092</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

9. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

The Ateres Mordechai Trust
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>8,829</u>	<u>30,000</u>	<u>(29,892)</u>	<u>8,937</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>5,721</u>	<u>32,000</u>	<u>(28,892)</u>	<u>8,829</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	10,737	10,737
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>8,937</u>	<u>8,937</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	10,629	10,629
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>8,829</u>	<u>8,829</u>

14. Related parties

The charity received its income from MW (CL) Foundation, a registered charity in England and Wales with a common Trustee.