

CHARITY REGISTRATION NUMBER: 1169095

THE ATERES MORDECHAI TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

THE ATERES MORDECHAI TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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THE ATERES MORDECHAI TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Ateres Mordechai Trust

Charity registration number 1169095

Principal office 38 Princess Park Avenue
London
NW11 0JT

THE TRUSTEES Mrs V Lewin
Mr G Lewin
Mr P B Olsberg

INDEPENDENT EXAMINER D Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
London
NW11 0PU

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 day-to-day affairs of the charity are administered by the trustees. None of the trustees who are also the directors have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

OBJECTIVES AND ACTIVITIES

The charity's object and its principal activity continues to be the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

THE ATERES MORDECHAI TRUST
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

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 £34,970 (2023: £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 2024 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, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2024 the charity had total funds of £4,415 all of which are unrestricted funds.

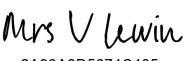
Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 20 August 2024 and signed on behalf of the board of trustees by:

Signed by:

2A93A8D5674C405
MRS V LEWIN
Trustee

THE ATERES MORDECHAI TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ATERES
MORDECHAI TRUST
YEAR ENDED 31 MARCH 2024

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 2024.

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.

DocuSigned by:

BC6977A458CD499
D GOLDBERG, FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

20 August 2024

THE ATERES MORDECHAI TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

		2024	2023
	Note	Unrestricted funds £	Total funds £
INCOME AND ENDOWMENTS			
Donations and legacies	4	42,000	22,000
TOTAL INCOME		<u>42,000</u>	<u>22,000</u>
EXPENDITURE			
Expenditure on charitable activities	5,6	(36,770)	(29,892)
TOTAL EXPENDITURE		<u>(36,770)</u>	<u>(29,892)</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		<u>5,230</u>	<u>(7,892)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(815)	7,077
TOTAL FUNDS CARRIED FORWARD		<u>4,415</u>	<u>(815)</u>

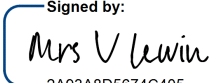
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

THE ATERES MORDECHAI TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		6,215	985
CREDITORS: amounts falling due within one year	11	<u>(1,800)</u>	<u>(1,800)</u>
NET CURRENT ASSETS		<u>4,415</u>	<u>(815)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,415</u>	<u>(815)</u>
NET ASSETS		<u>4,415</u>	<u>(815)</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>4,415</u>	<u>(815)</u>
TOTAL CHARITY FUNDS	12	<u>4,415</u>	<u>(815)</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 August 2024, and are signed on behalf of the board by:

Signed by:

2A93A8D5674C405
MRS V LEWIN
Trustee

THE ATERES MORDECHAI TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

THE ATERES MORDECHAI TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

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.

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.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Charitable activities

Grants payable are charged to the statement of financial activities once the foundation has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

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.

THE ATERES MORDECHAI TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations received	42,000	42,000	22,000	22,000

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants to institutions	34,970	34,970	28,092	28,092
Support costs	1,800	1,800	1,800	1,800
	<u>36,770</u>	<u>36,770</u>	<u>29,892</u>	<u>29,892</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants to institutions	34,970	—	34,970	28,092
Governance costs	—	1,800	1,800	1,800
	<u>34,970</u>	<u>1,800</u>	<u>36,770</u>	<u>29,892</u>

7. ANALYSIS OF GRANTS

	2024 £	2023 £
GRANTS TO INSTITUTIONS		
Grants to Kollel Ateres Mordechai	34,970	28,092
Total grants	<u>34,970</u>	<u>28,092</u>

8. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
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 (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

THE ATERES MORDECHAI TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>(815)</u>	<u>42,000</u>	<u>(36,770)</u>	<u>4,415</u>

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>7,077</u>	<u>22,000</u>	<u>(29,892)</u>	<u>(815)</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Current assets	6,215	6,215
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>4,415</u>	<u>4,415</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	985	985
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>(815)</u>	<u>(815)</u>

14. RELATED PARTIES

Included in donations received are donations from a charity with a common trustee.