

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2020
for
THE MARK GLASER FOUNDATION

Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

THE MARK GLASER FOUNDATION

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for the Year Ended 31 December 2020

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THE MARK GLASER FOUNDATION

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1170844

Principal address
Colman Coyle Solicitors
Wells House
80 Upper Street
London
N1 0NU

Trustees
Professor M G Glaser
N V Curbison
R Coyle
I Felice

Independent examiner
Ryan Cottington FCCA
ACCA
Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. Advancement of the Jewish Religion.
2. To promote harmony, tolerance and understanding between people of different religions
3. To promote research into causes and treatment of all types of cancer
4. The relief of persons in need suffering from cancer and other diseases.

THE MARK GLASER FOUNDATION

Report of the Trustees for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Significant activities

During 2020, the Trustees were concerned with the financial impact of the Covid pandemic on people, both in the UK and Israel, and sought to alleviate immediate financial need, as well as donating to various organisations promoting the Jewish religion.

FINANCIAL REVIEW

Reserves policy

Maintain sufficient reserves to cover the running expenses of the charity.

FUTURE DEVELOPMENTS

Into 2021, the Trustees remain concerned by the ongoing impact of the pandemic and will continue to look at ways of alleviating need

Approved by order of the board of trustees on 28 June 2021 and signed on its behalf by:

Professor M G Glaser - Trustee

I report on the accounts for the year ended 31 December 2020, which are set out on pages four to nine.

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').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Ryan Cottington FCCA
ACCA
Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

28 June 2021

THE MARK GLASER FOUNDATION

Statement of Financial Activities
for the Year Ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		980,000	4,000
Investment income	2	206	1
		<hr/>	<hr/>
Total incoming resources		980,206	4,001
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		25,200	-
Governance costs		14,888	504
Other resources expended		5,067	-
		<hr/>	<hr/>
Total resources expended		45,155	504
NET INCOMING RESOURCES		<hr/> 935,051	<hr/> 3,497
RECONCILIATION OF FUNDS			
Total funds brought forward		318	921
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>935,369</u>	<u>4,418</u>

The notes form part of these financial statements

THE MARK GLASER FOUNDATION

Balance Sheet
At 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	4	500,000	-
CURRENT ASSETS			
Cash at bank		64,197	318
CREDITORS			
Amounts falling due within one year	5	(1,500)	-
NET CURRENT ASSETS		<u>62,697</u>	<u>318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		562,697	318
NET ASSETS		<u><u>562,697</u></u>	<u><u>318</u></u>
FUNDS	6		
Unrestricted funds		<u>562,697</u>	<u>318</u>
TOTAL FUNDS		<u><u>562,697</u></u>	<u><u>318</u></u>

The financial statements were approved by the Board of Trustees on 28 June 2021 and were signed on its behalf by:

Professor M G Glaser -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>206</u>	<u>1</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	500,000
	<u> </u>
NET BOOK VALUE	
At 31 December 2020	500,000
	<u> </u>
At 31 December 2019	-
	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	1,500	-
	<u> </u>	<u> </u>

6. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	318	562,379	562,697
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	318	562,379	562,697
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	980,206	(417,827)	562,379
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>980,206</u>	<u>(417,827)</u>	<u>562,379</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted Funds			
General fund	921	(603)	318
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>921</u>	<u>(603)</u>	<u>318</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,001	(4,604)	(603)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,001</u>	<u>(4,604)</u>	<u>(603)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	921	561,776	562,697
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	921	561,776	562,697
	<u> </u>	<u> </u>	<u> </u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	984,207	(422,431)	561,776
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	984,207	(422,431)	561,776
	<u> </u>	<u> </u>	<u> </u>

THE MARK GLASER FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Donations	980,000	2,750
Gift aid	-	1,250
	<u>980,000</u>	<u>4,000</u>
Investment income		
Deposit account interest	206	1
	<u>980,206</u>	<u>4,001</u>
Total incoming resources		
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Loss on sale of tangible fixed assets	25,200	-
Charitable activities		
Grants to individuals	372,672	4,100
Governance costs		
Accountancy	1,500	504
Legal fees	13,388	-
	<u>14,888</u>	<u>504</u>
Support costs		
Finance		
Bank charges	5,067	-
	<u>417,827</u>	<u>4,604</u>
Total resources expended		
Net income/(expenditure)	<u>562,379</u>	<u>(603)</u>

This page does not form part of the statutory financial statements