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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION,  
ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Trustees</b>	Steven Blumgart, Chair Samuel Rubin David Daniel Morris Mathew Fruhman Grant Kurland Sean Melnick Michelle Bauernfreund
<b>Charity registered number</b>	1175411
<b>Principal office</b>	London School Of Jewish Studies, Schaller House 44A Albert Road London NW4 2SJ
<b>Accountants</b>	Berg Kaprow Lewis LLP Chartered Accountants 35 Ballards Lane London N3 1XW

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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation for the 1 January 2021 to 31 December 2021.

**Objectives and activities**

**a. Policies and objectives**

Mizrachi (UK) was set up in anticipation of transferring the activities, assets and liabilities of Mizrachi (UK) Israel Support Trust. Since this has not yet taken place, the Charitable Incorporated Organisation remained relatively inactive throughout the period.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Structure, governance and management**

**a. Constitution**

Mizrachi (UK) is a registered charity, number 1175411, and is constituted under a Constitution.

**b. Methods of appointment or election of Trustees**

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Incorporated Organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Incorporated Organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Incorporated Organisation's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Incorporated Organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charitable Incorporated Organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**S Blumgart**

Trustee:

Date: 31/10/2022

**MIZRACHI (UK)**  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	1,200	1,200	1,200
<b>Total income</b>		<b>1,200</b>	<b>1,200</b>	<b>1,200</b>
<b>Expenditure on:</b>				
Charitable activities	3	1,205	1,205	1,387
<b>Total expenditure</b>		<b>1,205</b>	<b>1,205</b>	<b>1,387</b>
<b>Net movement in funds</b>		<b>(5)</b>	<b>(5)</b>	<b>(187)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		(502)	(502)	(315)
Net movement in funds		(5)	(5)	(187)
<b>Total funds carried forward</b>		<b>(507)</b>	<b>(507)</b>	<b>(502)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

**MIZRACHI (UK)**  
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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		693	698
		<u>693</u>	<u>698</u>
Creditors: amounts falling due within one year	6	<u>(1,200)</u>	<u>(1,200)</u>
<b>Net current liabilities</b>		<b>(507)</b>	<b>(502)</b>
<b>Total assets less current liabilities</b>		<b>(507)</b>	<b>(502)</b>
<b>Total net assets</b>		<b>(507)</b>	<b>(502)</b>
<b>Charity funds</b>			
Unrestricted funds		<u>(507)</u>	<u>(502)</u>
<b>Total funds</b>		<b>(507)</b>	<b>(502)</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Steven Blumgart**

Trustee:

Date 31/10/2022

The notes on pages 6 to 10 form part of these financial statements.

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**MIZRACHI (UK)**  
**Charitable Incorporated Organisation**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

Although the balance sheet of the Charitable Incorporated Organisation is in a deficit position amounting to £1,707 at 31 December 2021, the trustees have prepared the accounts on a going concern basis. This is due to a charity with common trustees, agreeing to provide additional grants if necessary to support the Charitable Incorporated Organisation. As such, the trustees consider that the Charitable Incorporated Organisation is able to continue its activities for a period of at least twelve months from the date of signature of these accounts and the accounts have therefore been prepared on a going concern basis.

**1.3 Income**

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Incorporated Organisation's objectives, as well as any associated support costs.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



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**MIZRACHI (UK)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Incorporated Organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	1,200	<b>1,200</b>	1,200
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	1,200	1,200	
	<hr/>	<hr/>	

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Support costs	1,205	<b>1,205</b>	1,387
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	1,387	1,387	
	<hr/>	<hr/>	

**MIZRACHI (UK)**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Analysis of expenditure by activities**

	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Support costs	1,205	<b>1,205</b>	1,387
	<u>1,205</u>	<u>1,205</u>	<u>1,387</u>
<i>Total 2020</i>	<i>1,387</i>	<i>1,387</i>	
	<u>1,387</u>	<u>1,387</u>	

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Sundry	5	<b>5</b>	(13)
Accountancy fee	1,200	<b>1,200</b>	1,400
	<u>1,205</u>	<u>1,205</u>	<u>1,387</u>
<i>Total 2020</i>	<i>1,387</i>	<i>1,387</i>	
	<u>1,387</u>	<u>1,387</u>	

**5. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**6. Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<i>2020 £</i>
Accruals and deferred income	<b>1,200</b>	1,200
	<u>1,200</u>	<u>1,200</u>

**MIZRACHI (UK)**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2021 £</b>
General funds	<b>(502)</b>	<b>1,200</b>	<b>(1,205)</b>	<b>(507)</b>

**Summary of funds - prior year**

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General funds	<i>(315)</i>	<i>1,200</i>	<i>(1,387)</i>	<i>(502)</i>

**8. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	693	<b>693</b>
Creditors due within one year	(1,200)	<b>(1,200)</b>
<b>Total</b>	<b>(507)</b>	<b>(507)</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	698	698
Creditors due within one year	(1,200)	(1,200)
<b>Total</b>	<u>(502)</u>	<u>(502)</u>

**9. Related party transactions**

During the year, the Charitable Incorporated Organisation received donations amounting to £1,200 (2020: £1,200) from Mizrachi (UK) Israel Support Trust, a charity with common Trustees.