
MIZRACHI (UK)
Charitable Incorporated Organisation

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

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

MIZRACHI (UK)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charitable Incorporated Organisation for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

Mizrachi (UK) was set up in anticipation of transferring the activities, assets and liabilities of Mizrahi (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 as the Trustees anticipate continued support from a charity with common trustees. 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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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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: 31/10/2023

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	-	-	1,200
Total income		-	-	1,200
Expenditure on:				
Charitable activities	3	870	870	1,205
Total expenditure		870	870	1,205
Net movement in funds		(870)	(870)	(5)
Reconciliation of funds:				
Total funds brought forward		(507)	(507)	(502)
Net movement in funds		(870)	(870)	(5)
Total funds carried forward		(1,377)	(1,377)	(507)

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

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BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		633	693
		<u>633</u>	<u>693</u>
Creditors: amounts falling due within one year	6	(2,010)	(1,200)
		<u>(1,377)</u>	<u>(507)</u>
Net current liabilities			
		<u>(1,377)</u>	<u>(507)</u>
Total assets less current liabilities			
		<u>(1,377)</u>	<u>(507)</u>
Total net assets			
		<u><u>(1,377)</u></u>	<u><u>(507)</u></u>
Charity funds			
Unrestricted funds		(1,377)	(507)
		<u>(1,377)</u>	<u>(507)</u>
Total funds			
		<u><u>(1,377)</u></u>	<u><u>(507)</u></u>

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



.....
Steven Blumgart

Trustee:

Date 31/10/2023

The notes on pages 6 to 11 form part of these financial statements.

MIZRACHI (UK)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 £1,377 at 31 December 2022, the trustees have prepared the accounts on a going concern basis. This is due to the Trustees anticipating continued support from a charity with common trustees. 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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	-
	<hr/>	<hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	1,200	1,200
	<hr/>	<hr/>

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Support costs	870	870
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Support costs	1,205	1,205

4. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £
Support costs	870	870

	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Support costs	1,205	1,205

Analysis of support costs

	Advancing the Jewish Religion 2022 £	Total funds 2022 £
Sundry	60	60
Accountancy fee	810	810
	870	870

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Advancing the Jewish Religion 2021 £</i>	<i>Total funds 2021 £</i>
Sundry	5	5
Accountancy fee	1,200	1,200
	<u>1,205</u>	<u>1,205</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>2,010</u>	<u>1,200</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Expenditure £	Balance at 31 December 2022 £
General funds	(507)	(870)	(1,377)

Summary of funds - prior year

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

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	633	633
Creditors due within one year	(2,010)	(2,010)
Total	(1,377)	(1,377)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

9. Related party transactions

During the year, the Charitable Incorporated Organisation received donations amounting to £nil (2021: £1,200) from Mizrachi (UK) Israel Support Trust, a charity with common Trustees.