

# Menicho Vesimcho

**Annual Report and  
Financial Statements**

**For year ended  
31 October 2020**

**Charity Number  
1175496**



**Accounts and Business Solutions Limited**

158 Cromwell Road  
Salford M6 6DE

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 2

**Contents**

	<b><u>Page</u></b>
Charity Information	3
Report of The Trustees	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 3

**Charity Information**

**Board of Trustees**

Isaac Goldberg  
Menachem Friedman  
Yaakov Dov Goldberg

**Administration Address**

52 Symon Street  
Salford M7 4AP

**Charity Number**

1175496

**Bankers**

National Westminster Bank Plc  
Cheetham Hill  
64 Bury Old Rd  
Manchester M8 5NW

**Accountants and Independent Examiners**

Accounts and Business Solutions Limited  
158 Cromwell Road  
Salford M6 6DE

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 4

**Report of the Trustees**

**Status and Administration**

The Charity constituted by trust deed, dated 26 June 2017 is a registered charity.

**Trustees**

The Trustees in office throughout the year were Mr Y Goldberg, Mr I Goldberg Mr M Friedman

No trustee nor any person connected with them received any remuneration during the year.

**Charitable Objects**

The object of the charity is;

The relief of poverty by way of providing monetary grants amongst persons in need and hardship in particular but not exclusively those in the Orthodox Jewish community in Salford UK.

During the year the charity made use of its obtained funds and reserves, of which £39,914 (2019: £28,936) was utilised by making charitable grants and donations.

It is envisaged that similar progress will ensue in the following year.

**Donations received**

Donations received during the year amount to £49,362 (2019: £27,002).

**Grants and Donations**

None of this valuable work would be possible without the ongoing support of our funders who have faith in our organisation.

These funds have enabled us to provide the much needed support to the Institutions and beneficiaries.

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

We are proud to state that the funds are being utilized to provide maximum benefit possible to as many beneficiaries as possible.

**Reserves Policy**

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

**Public Benefit Disclosure**

As stated in the charity's objectives, the charity acts in particular but not exclusively for those in the Orthodox Jewish community in Salford UK.

**Governing Document**

The charity's governing document is in the form of a trust deed. The revised trust deed was signed on 25th October 2017.

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 5

**Report of the Trustees (continued)**

**Responsibilities of the Trustees**

Charity Law 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 charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 01 March 2021

---

Yaakov Dov Goldberg - Trustee

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 6

**Independent Examiner's Report to the Trustees**

I report on the financial statements of Menicho Vesimcho for the year ended 31 October 2020.

**Respective Responsibilities of Governors and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Pollak  
Accounts and Business Solutions Limited  
158 Cromwell Road  
Salford M6 6DE

Date: 01 March 2021

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 7

**Statement of Financial Activities**

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2020 Total</u> £	<u>2019 Total</u> £
<b>Incoming Resources</b>				
Donations Received		49,362	<b>49,362</b>	27,002
Grants Received		15,500	<b>15,500</b>	-
		<u>64,862</u>	<u><b>64,862</b></u>	<u>27,002</u>
<b><u>Less:</u></b>				
<b>Charitable expenditure</b>				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Grants made	4	39,914	<b>39,914</b>	28,936
Independent Examiner's fees		500	<b>500</b>	400
PPS		-	-	-
Professional fee		-	-	-
		<u>40,414</u>	<u><b>40,414</b></u>	<u>29,336</u>
<b>Accumulated Funds</b>				
Net surplus / (deficit) for the year		24,448	<b>24,448</b>	(2,334)
Balance brought forward		54,772	<b>54,772</b>	57,106
Balance carried forward		<u><u>79,220</u></u>	<u><u><b>79,220</b></u></u>	<u><u>54,772</u></u>

The notes on page 9 form part of these accounts.

**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 8

**Balance Sheet**  
**At 31 October 2020**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<b>Current Assets</b>		
Loans	32,326	35,565
Cash at Bank	47,394	19,707
	<u>79,720</u>	<u>55,272</u>
<b>Current Liabilities</b>		
Accruals	(500)	(500)
<b>Net Assets</b>	<u><u>79,220</u></u>	<u><u>54,772</u></u>
<b>Accumulated Funds</b>		
Restricted	0	0
Unrestricted	79,220	54,772
	<u><u>79,220</u></u>	<u><u>54,772</u></u>

Approved by the Trustees on 01 March 2021 and signed on behalf of them all.

\_\_\_\_\_  
Yaakov Dov Goldberg - Trustee

The notes on page 9 form part of these accounts.



**Menicho Vesimcho**  
Charity Commission Number 1175496  
Financial Statements  
For Year Ended 31 October 2020

Page 9

**Notes To The Accounts**

**1) Principal Accounting Policies**

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation on tangible assets is calculated at 15% reducing balance

Support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**2) Taxation**

The Charitable Company is exempt from taxation on its charitable activities.

**3) Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**4) Grants Made**

<u>2020</u>	<u>2019</u>
<u>£</u>	<u>£</u>
<b>39,914</b>	28,936
<b><u>39,914</u></b>	<u>28,936</u>