

Menicho Vesimcho

**Annual Report and
Financial Statements**

**For year ended
31 October 2023**

**Charity Number
1175496**



Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

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Charity Information

Board of Trustees

Isaac Goldberg
Menachem Friedman
Yaakov Dov Goldberg

Administration Address

52 Symon Street
Salford M7 4AP

Charity Number

1175496

Bankers

Barclays Bank
51 Moseley Street
Manchester
M60 2AU

Accountants and Independent Examiners

Whiteside and Davies Accountants
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

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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 £86,401 (2022: £61,029) 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 £45,040 (2022: £29,321).

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.

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 25 June 2024

Yaakov Dov Goldberg - Trustee

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Independent Examiner's Report to the Trustees

I report on the financial statements of Menicho Vesimcho for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the Act 2006")

Having satisfied myself that the accounts of the charity are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 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.

It is my responsibility to:

Basis of Independent Examiner's Report

I have completed my examination I confirm that no matters have come to my attention in connection with the examination giving me cause to believe;

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 386 of the 2006 Act other than any other requirement that the accounts give 'a true and fair' view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK AND Republic of Ireland (FRS102).

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.

David Pollak
Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road Salford M6 6DE

Date: 25 June 2024

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Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2023 Total</u> £	<u>2022 Total</u> £
Incoming Resources				
Donations Received		45,040	45,040	29,321
Grants Received		5,000	5,000	17,996
		<u>50,040</u>	<u>50,040</u>	<u>47,317</u>
<u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Grants made	4	86,401	86,401	61,029
Independent Examiner's fees		600	600	500
bank charges		-	-	23
travel		-	-	139
PPS		5	5	11.00
Software		983	983	
		<u>87,989</u>	<u>87,989</u>	<u>61,702</u>
Accumulated Funds				
Net surplus / (deficit) for the year		(37,949)	(37,949)	(14,385)
Balance brought forward		75,631	75,631	90,016
Balance carried forward		<u>37,682</u>	<u>37,682</u>	<u>75,631</u>

The notes on page 9 form part of these accounts.

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Balance Sheet
At 31 October 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Current Assets		
Loans	23,334	29,576
Cash at Bank	14,948	46,555
	<u>38,282</u>	<u>76,131</u>
Current Liabilities		
Accruals	(600)	(500)
Net Assets	<u>37,682</u>	<u>75,631</u>
Accumulated Funds		
Unrestricted	<u>37,682</u>	75,631
	<u>37,682</u>	<u>75,631</u>

Approved by the Trustees on 25 June 2024 and signed on behalf of them all.

Yaakov Dov Goldberg - Trustee

The notes on page 9 form part of these accounts.

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>2023</u>	<u>2022</u>
<u>£</u>	<u>£</u>
86,401	61,029
<u>86,401</u>	<u>61,029</u>