

FRIENDS OF MIR

England & Wales · Charity number 1187814

Details

Status Registered

Legal form CIO

Registered 2020-02-07

Register [View on the Charity Commission register](#)

Contact

Address 30 Gresham Gardens
London
NW11 8PB

Phone 07785306670

Email mbordon@themir.org.uk

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH, IN PARTICULAR BUT NOT EXCLUSIVELY, BY FINANCIALLY SUPPORTING THE TALMUDICAL COLLEGE KNOWN AS 'MIR YESHIVA' IN JERUSALEM, ISRAEL.

Activities: Raising financial support for the Mir Yeshiva

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£1,321,688	£1,273,472	£70,560	0
2024-04-30	£810,557	£837,804	£22,344	0
2023-04-30	£1,366,994	£1,438,539	£49,592	0
2022-04-30	£1,402,601	£1,387,162	£121,137	0
2021-04-30	£557,555	£451,857	£105,698	0

Trustees

Name	Role	Appointed
MICHAEL BORDON	Chair	2020-02-07
Barry Yehuda Bodner		2020-02-07
Ronald Edward Hochhauser		2020-02-07

FRIENDS OF MIR

England & Wales - Charity number 1187814

Accounts

Charity registration number 1187814 (England and Wales)

FRIENDS OF MIR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

FRIENDS OF MIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bodner
Mr M Bordon
Mr R E Hochhauser

Charity number

1187814

Principal address

30 Gresham Gardens
London
NW11 8PB

Auditor

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

FRIENDS OF MIR

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FRIENDS OF MIR

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

Objectives and activities

The primary object of the charity is to raise funds for and make grants to the Mirrer Yeshivah, Jerusalem, which is the largest Talmudical collage in the world with almost 8,000 students. The funding provided by the charity each year helps to ensure that Yeshivah is able to continue to function.

The objective is achieved through the collection of donations from individuals, trusts and companies and through the heightening of public awareness of the charity and the Yeshivah.

Since the primary object of the charity is to make grants to Yeshivah, that activity fulfils its legal purpose.

The trustee's strategy is to raise funds principally from interested parties who will be typically alumni, parents of the present students or parents of alumni and other individuals, trusts and companies who have an interest in promoting the study of Talmud. Funds are raised through direct appeals or by holding events to which potential supporters are invited.

The Trustees measure their success by comparing the amounts raised from year to year.

The grant making policy of the trust is to remit funds to the Mirrer Yeshivah when these accumulate to a significant amount. On occasions, a specific request for the funds is received from the Yeshivah and such requests are carefully considered by the trustees.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year, the charity raised funds totalling £1,321,688 (2024: £810,557) in order to support the Mirrer Yeshivah in Jerusalem.

Funds amounting to £1,108,785 (2024: £828,000) were remitted to the Yeshivah in accordance with the objectives of the charity.

The trustees are satisfied with the charity's achievements during the year.

Financial review

The income of the charity for the year amounted to £1,321,688 (2024: £810,557) and grants to the Mirrer Yeshivah amounted to £1,108,785 (2024: £828,000).

Grants made are dependent upon the level of income and the trustees wish to thank all those who contributed so generously during the year and whose contributions have made a material difference to the running of the Mirrer Yeshivah.

Going concern

The Trustees are confident that the charity will be able to raise sufficient funds to cover the current level of expenditure for the next twelve months. The Trustees believe the charity has no going concern issues and will continue to evaluate the situation on an ongoing basis.

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the year end the charity had free reserves totalling £70,560 (2024: £22,344).

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

There have been no significant events affecting the Charity since the year end and no major future developments in the activities of the Charity are anticipated.

Structure, governance and management

The charity is governed by its constitution dated 7 February 2020. It is a registered charity, number 1187814.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Bodner

Mr M Bordon

Mr R E Hochhauser

Recruitment and appointment of trustees

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

As and when the trustees deem it advisable to add to their body, new trustees are recruited from personal contacts of the existing trustees. The induction and training of trustees is carried out by the existing trustees utilising their knowledge and experience.

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 and 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr M Bordon

Trustee

4 December 2025

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF MIR

Opinion

We have audited the financial statements of Friends of Mir (the 'charity') for the year ended 30 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of Landau Morley LLP, Statutory Auditor
Chartered Accountants
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX
5 December 2025

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRIENDS OF MIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	1,321,688	810,557
Total income		<u>1,321,688</u>	<u>810,557</u>
Expenditure on:			
Raising funds	4	147,880	-
Charitable activities	5	1,125,592	837,804
Total expenditure		<u>1,273,472</u>	<u>837,804</u>
Net income/(expenditure) and movement in funds		48,216	(27,247)
Reconciliation of funds:			
Fund balances at 1 May 2024		22,344	49,591
Fund balances at 30 April 2025		<u>70,560</u>	<u>22,344</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FRIENDS OF MIR

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	12	4,345		5,323	
Cash at bank and in hand		71,303		22,301	
		<u>75,648</u>		<u>27,624</u>	
Creditors: amounts falling due within one year	13	(5,088)		(5,280)	
Net current assets			70,560		22,344
			<u>70,560</u>		<u>22,344</u>
The funds of the charity					
Unrestricted funds	14		70,560		22,344
			<u>70,560</u>		<u>22,344</u>

The financial statements were approved by the trustees on 4 December 2025

Mr M Bordon
Trustee

FRIENDS OF MIR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		49,003		(24,228)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			49,003		(24,228)
Cash and cash equivalents at beginning of year			22,301		46,529
Cash and cash equivalents at end of year			<u>71,304</u>		<u>22,301</u>

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

The charity is registered as a CIO in England and Wales. The address of the principal office is 30 Gresham Gardens, London, NW11 8PB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,321,688	810,557

4 Raising funds

	Unrestricted funds 2025 £	Total 2024 £
<u>Fundraising and publicity</u>		
Fundraising dinner costs	147,880	-
	<u>147,880</u>	<u>-</u>

5 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 6)	1,108,785	828,000
Share of support costs (see note 7)	12,031	4,524
Share of governance costs (see note 7)	4,776	5,280
	<u>1,125,592</u>	<u>837,804</u>

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Grants payable

	2025 £	2024 £
Grants to institutions: Yeshivas Mir Yerushalayim	1,108,785	828,000

7 Support costs

	Support costs £	Governance costs £	2025 Support costs		Governance costs £	2024 £
			£	£		
Exchange (gains)/losses	(409)	-	(409)	112	-	112
Advertising and PPS	7,842	-	7,842	594	-	594
Bank charges	4,117	-	4,117	3,337	-	3,337
Insurance	481	-	481	481	-	481
Audit and accountancy fees	-	4,776	4,776	-	5,280	5,280
	12,031	4,776	16,807	4,524	5,280	9,804
Analysed between Charitable activities	12,031	4,776	16,807	4,524	5,280	9,804

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Exchange (gains)/losses	(409)	112
Fees payable for the audit of the charity's financial statements	4,776	5,280

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

	2025 Number	2024 Number
Total	-	-

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	4,345	5,323

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	5,088	5,280

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
General funds	22,344	1,321,688	(1,273,472)	70,560
Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	49,591	810,557	(837,804)	22,344

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

16 Cash generated from/(absorbed by) operations	2025	2024
	£	£
Surplus/(deficit) for the year	48,216	(27,247)
Movements in working capital:		
Decrease in debtors	979	2,839
(Decrease)/increase in creditors	(192)	180
Cash generated from/(absorbed by) operations	<u>49,003</u>	<u>(24,228)</u>

17 Analysis of changes in net funds

The charity had no material debt during the year.

FRIENDS OF MIR

England & Wales - Charity number 1187814

Accounts

Charity registration number 1187814

FRIENDS OF MIR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

FRIENDS OF MIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bodner Mr M Bordon Mr R E Hochhauser
Charity number	1187814
Principal address	30 Gresham Gardens London NW11 8PB
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

FRIENDS OF MIR

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FRIENDS OF MIR

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

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Objectives and activities

The primary object of the charity is to raise funds for and make grants to the Mirrer Yeshivah, Jerusalem, which is the largest Talmudical collage in the world with almost 8,000 students. The funding provided by the charity each year helps to ensure that Yeshivah is able to continue to function.

The objective is achieved through the collection of donations from individuals, trusts and companies and through the heightening of public awareness of the charity and the Yeshivah.

Since the primary object of the charity is to make grants to Yeshivah, that activity fulfils its legal purpose.

The trustee's strategy is to raise funds principally from interested parties who will be typically alumni, parents of the present students or parents of alumni and other individuals, trusts and companies who have an interest in promoting the study of Talmud. Funds are raised through direct appeals or by holding events to which potential supporters are invited.

The Trustees measure their success by comparing the amounts raised from year to year.

The grant making policy of the trust is to remit funds to the Mirrer Yeshivah when these accumulate to a significant amount. On occasions, a specific request for the funds is received from the Yeshivah and such requests are carefully considered by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year, the charity raised funds totalling £810,557 (2023: £1,366,994) in order to support the Mirrer Yeshivah in Jerusalem.

Funds amounting to £828,000 (2023: £1,305,000) were remitted to the Yeshivah in accordance with the objectives of the charity.

The trustees are satisfied with the charity's achievements during the year.

Financial review

The income of the charity for the year amounted to £810,557 (2023: £1,366,994) and grants to the Mirrer Yeshivah amounted to £828,000 (2023: £1,305,000).

Grants made are dependent upon the level of income and the trustees wish to thank all those who contributed so generously during the year and whose contributions have made a material difference to the running of the Mirrer Yeshivah.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the year end the charity had free reserves totalling £22,344 (2023: £49,592).

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Structure, governance and management

The charity is governed by its constitution dated 7 February 2020. It is a registered charity, number 1187814.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Bodner

Mr M Bordon

Mr R E Hochhauser

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

As and when the trustees deem it advisable to add to their body, new trustees are recruited from personal contacts of the existing trustees. The induction and training of trustees is carried out by the existing trustees utilising their knowledge and experience.

None of the trustees has any beneficial interest in the company.

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 and 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr M Bordon

Trustee

27 November 2024

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF MIR

Opinion

We have audited the financial statements of Friends of Mir (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

27 November 2024

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRIENDS OF MIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	810,557	1,366,994
Total income		<u>810,557</u>	<u>1,366,994</u>
Expenditure on:			
Raising funds	4	-	120,785
Charitable activities	5	837,804	1,317,754
Total expenditure		<u>837,804</u>	<u>1,438,539</u>
Net expenditure and movement in funds		(27,247)	(71,545)
Reconciliation of funds:			
Fund balances at 1 May 2023		49,591	121,137
Fund balances at 30 April 2024		<u>22,344</u>	<u>49,592</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FRIENDS OF MIR

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	5,323		8,163	
Cash at bank and in hand		22,301		46,529	
		<u>27,624</u>		<u>54,692</u>	
Creditors: amounts falling due within one year	13	(5,280)		(5,100)	
Net current assets			22,344		49,592
Net assets excluding pension liability			22,344		49,592
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			22,344		49,592
			<u>22,344</u>		<u>49,592</u>
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 27 November 2024

Mr M Bordon
Trustee

FRIENDS OF MIR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	15	(24,227)		(30,521)	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents		(24,227)		(30,521)	
Cash and cash equivalents at beginning of year		46,529		77,050	
Cash and cash equivalents at end of year		22,302		46,529	

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

The charity is registered as a CIO in England and Wales. The address of the principal office is 30 Gresham Gardens, London, NW11 8PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	810,557	1,366,994

4 Raising funds

	Total 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Campaign costs	-	120,785
	-	120,785

5 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 6)	828,000	1,305,000
Share of support costs (see note 7)	4,524	7,053
Share of governance costs (see note 7)	5,280	5,700
	837,804	1,317,754

6 Grants payable

	2024 £	2023 £
Grants to institutions: Mirrer Yeshivah	828,000	1,305,000

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

7 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Exchange Losses/(gains)	112	-	112	(124)	(124)
Advertising and PPS	594	-	594	-	-
Bank charges	3,337	-	3,337	3,401	3,401
Travel	-	-	-	3,295	3,295
Insurance	481	-	481	481	481
Audit and accountancy fees	-	5,280	5,280	-	5,700
	<u>4,524</u>	<u>5,280</u>	<u>9,804</u>	<u>7,053</u>	<u>12,753</u>
Analysed between Charitable activities	<u>4,524</u>	<u>5,280</u>	<u>9,804</u>	<u>7,053</u>	<u>12,753</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Exchange losses/(gains)	<u>112</u>	<u>(124)</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

12 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	5,323	8,163
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	5,280	5,100
	<u> </u>	<u> </u>
14 Related party transactions		
During the year donations were received from the related parties of £Nil (2023: £Nil).		
15 Cash generated from operations	2024	2023
	£	£
Deficit for the year	(27,247)	(71,545)
Movements in working capital:		
Decrease in debtors	2,840	40,124
Increase in creditors	180	900
	<u> </u>	<u> </u>
Cash absorbed by operations	(24,227)	(30,521)
	<u> </u>	<u> </u>
16 Analysis of changes in net funds		
The charity had no material debt during the year.		

FRIENDS OF MIR

England & Wales - Charity number 1187814

Accounts

Charity registration number 1187814

FRIENDS OF MIR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

FRIENDS OF MIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bodner
Mr M Bordon
Mr R E Hochhauser

Charity number

1187814

Principal address

30 Gresham Gardens
London
NW11 8PB

Auditor

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

FRIENDS OF MIR

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FRIENDS OF MIR

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

Objectives and activities

The primary object of the charity is to raise funds for and make grants to the Mirrer Yeshivah, Jerusalem, which is the largest Talmudical collage in the world with almost 8,000 students. The funding provided by the charity each year helps to ensure that Yeshivah is able to continue to function.

The objective is achieved through the collection of donations from individuals, trusts and companies and through the heightening of public awareness of the charity and the Yeshivah.

Since the primary object of the charity is to make grants to Yeshivah, that activity fulfils its legal purpose.

The trustee's strategy is to raise funds principally from interested parties who will be typically alumni, parents of the present students or parents of alumni and other individuals, trusts and companies who have an interest in promoting the study of Talmud. Funds are raised through direct appeals or by holding events to which potential supporters are invited.

The Trustees measure their success by comparing the amounts raised from year to year.

The grant making policy of the trust is to remit funds to the Mirrer Yeshivah when these accumulate to a significant amount. On occasions, a specific request for the funds is received from the Yeshivah and such requests are carefully considered by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year, the charity raised funds totalling £1,366,994 (2022: £1,402,601) in order to support the Mirrer Yeshivah in Jerusalem. A large proportion of the funds raised through a fundraising matching campaign that took place in September 2022.

Funds amounting to £1,305,000 (2022: £1,278,560) were remitted to the Yeshivah in accordance with the objectives of the charity.

The trustees are satisfied with the charity's achievements during the year.

Financial review

The income of the charity for the year amounted to £1,366,994 (2022: £1,402,601) and grants to the Mirrer Yeshivah amounted to £1,305,000 (2022: £1,278,560).

Grants made are dependent upon the level of income and the trustees wish to thank all those who contributed so generously during the year and whose contributions have made a material difference to the running of the Mirrer Yeshivah.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the year end the charity had free reserves totalling £49,802 (2022: £121,137).

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

The charity is governed by its constitution dated 7 February 2020. It is a registered charity, number 1187814.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Bodner

Mr M Bordon

Mr R E Hochhauser

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

As and when the trustees deem it advisable to add to their body, new trustees are recruited from personal contacts of the existing trustees. The induction and training of trustees is carried out by the existing trustees utilising their knowledge and experience.

None of the trustees has any beneficial interest in the company.

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 and 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr M Bordon

Trustee

4 December 2023

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF MIR

Opinion

We have audited the financial statements of Friends of Mir (the 'charity') for the year ended 30 April 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

4 December 2023

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRIENDS OF MIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	1,366,994	1,402,601
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	120,785	93,226
		<hr/>	<hr/>
Charitable activities	5	1,317,754	1,293,936
		<hr/>	<hr/>
Total expenditure		1,438,539	1,387,162
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(71,545)	15,439
Fund balances at 1 May 2022		121,137	105,698
		<hr/>	<hr/>
Fund balances at 30 April 2023		49,592	121,137
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FRIENDS OF MIR

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	8,163		48,287	
Cash at bank and in hand		46,529		77,050	
		<u>54,692</u>		<u>125,337</u>	
Creditors: amounts falling due within one year	12	(5,100)		(4,200)	
Net current assets			<u>49,592</u>		<u>121,137</u>
Income funds					
Unrestricted funds			<u>49,592</u>		<u>121,137</u>
			<u>49,592</u>		<u>121,137</u>

The financial statements were approved by the Trustees on 4 December 2023

Mr M Bordon
Trustee

FRIENDS OF MIR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(30,521)		8,926
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(30,521)		8,926
Cash and cash equivalents at beginning of year			77,050		68,124
Cash and cash equivalents at end of year			<u>46,529</u>		<u>77,050</u>

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The charity is registered as a CIO in England and Wales. The address of the principal office is 30 Gresham Gardens, London, NW11 8PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,366,994	1,402,601

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Equipment Hire	-	1,680
Campaign costs	120,785	90,347
Other fundraising costs	-	1,199
Fundraising and publicity	120,785	93,226
	120,785	93,226

5 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 6)	1,305,000	1,278,560
Share of support costs (see note 7)	7,053	6,316
Share of governance costs (see note 7)	5,700	9,060
	1,317,754	1,293,936

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

6 Grants payable

	2023 £	2022 £
Grants to institutions: Mirrer Yeshivah	1,305,000	1,278,560

7 Support costs

	Support costs £	Governance costs £	2023 Support costs		Governance costs £	2022 £
	£	£	£	£	£	£
Exchange gains	(124)	-	(124)	(1,029)	-	(1,029)
Advertising and PPS	-	-	-	3,012	-	3,012
Bank charges	3,401	-	3,401	2,814	-	2,814
Travel	3,295	-	3,295	1,519	-	1,519
Insurance	481	-	481	-	-	-
Audit and accountancy fees	-	5,700	5,700	-	9,060	9,060
	<u>7,053</u>	<u>5,700</u>	<u>12,753</u>	<u>6,316</u>	<u>9,060</u>	<u>15,376</u>
Analysed between Charitable activities	<u>7,053</u>	<u>5,700</u>	<u>12,753</u>	<u>6,316</u>	<u>9,060</u>	<u>15,376</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

11 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	8,163	48,287
	<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals and deferred income	5,100	4,200
	<u> </u>	<u> </u>
13 Related party transactions		
During the year donations were received from the related parties of £Nil (2022: £4,000).		
14 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(71,545)	15,439
Movements in working capital:		
Decrease/(increase) in debtors	40,124	(7,713)
Increase in creditors	900	1,200
	<u> </u>	<u> </u>
Cash (absorbed by)/generated from operations	(30,521)	8,926
	<u> </u>	<u> </u>
15 Analysis of changes in net funds		
The charity had no debt during the year.		

FRIENDS OF MIR

England & Wales - Charity number 1187814

Accounts

Charity registration number 1187814

FRIENDS OF MIR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

FRIENDS OF MIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bodner
Mr M Bordon
Mr R E Hochhauser

Charity number

1187814

Principal address

30 Gresham Gardens
London
NW11 8PB

Auditor

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

FRIENDS OF MIR

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FRIENDS OF MIR

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their annual report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

Objectives and activities

The primary object of the charity is to raise funds for and make grants to the Mirrer Yeshivah, Jerusalem, which is the largest Talmudical collage in the world with almost 8,000 students. The funding provided by the charity each year helps to ensure that Yeshivah is able to continue to function.

The objective is achieved through the collection of donations from individuals, trusts and companies and through the heightening of public awareness of the charity and the Yeshivah.

Since the primary object of the charity is to make grants to Yeshivah, that activity fulfils its legal purpose.

The trustee's strategy is to raise funds principally from interested parties who will be typically alumni, parents of the present students or parents of alumni and other individuals, trusts and companies who have an interest in promoting the study of Talmud. Funds are raised through direct appeals or by holding events to which potential supporters are invited.

The Trustees measure their success by comparing the amounts raised from year to year.

The grant making policy of the trust is to remit funds to the Mirrer Yeshivah when these accumulate to a significant amount. On occasions, a specific request for the funds is received from the Yeshivah and such requests are carefully considered by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year funds amounting to £1,278,560 were remitted to the Yeshivah in accordance with the objectives of the charity.

Financial review

The income of the charity for the year amounted to £1,402,601 and grants to the Mirrer Yeshivah amounted to £1,278,560.

Grants made are dependent upon the level of income and the trustees wish to thank all those who contributed so generously during the year and whose contributions have made a material difference to the running of the Mirrer Yeshivah.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the year end the charity had free reserves totalling £121,137.

Structure, governance and management

The Trust is governed by its constitution dated 7 February 2020. It is a registered charity, number 1187814.

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Bodner

Mr M Bordon

Mr R E Hochhauser

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

As and when the trustees deem it advisable to add to their body, new trustees are recruited from personal contacts of the existing trustees. The induction and training of trustees is carried out by the existing trustees utilising their knowledge and experience.

None of the trustees has any beneficial interest in the company.

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 and 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr M Bordon

Trustee

29 November 2022

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF MIR

Opinion

We have audited the financial statements of Friends of Mir (the 'charity') for the year ended 30 April 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.

FRIENDS OF MIR

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FRIENDS OF MIR

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

29 November 2022

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRIENDS OF MIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	1,402,601	557,555
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	93,226	-
		<hr/>	<hr/>
Charitable activities	5	1,293,936	451,857
		<hr/>	<hr/>
Total expenditure		1,387,162	451,857
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		15,439	105,698
Fund balances at 1 May 2021		105,698	-
		<hr/>	<hr/>
Fund balances at 30 April 2022		121,137	105,698
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FRIENDS OF MIR

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	48,287		40,574	
Cash at bank and in hand		77,050		68,124	
		<u>125,337</u>		<u>108,698</u>	
Creditors: amounts falling due within one year	11	<u>(4,200)</u>		<u>(3,000)</u>	
Net current assets			<u>121,137</u>		<u>105,698</u>
Income funds					
Unrestricted funds			<u>121,137</u>		<u>105,698</u>
			<u>121,137</u>		<u>105,698</u>

The financial statements were approved by the Trustees on 29 November 2022

Mr M Bordon
Trustee

FRIENDS OF MIR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	14		8,926		68,124
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			8,926		68,124
Cash and cash equivalents at beginning of year			68,124		-
Cash and cash equivalents at end of year			77,050		68,124

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

The charity is registered as a CIO in England and Wales . The address of the principal office is 30 Gresham Gardens, London, NW11 8PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,402,601	557,555

4 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Equipment Hire	1,680	-
Campaign costs	90,347	-
Other fundraising costs	1,199	-
Fundraising and publicity	93,226	-
	93,226	-

5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	1,278,560	445,000
Share of support costs (see note 7)	6,316	3,857
Share of governance costs (see note 7)	9,060	3,000
	1,293,936	451,857

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

6 Grants payable

	2022 £	2021 £
Grants to institutions: Mirrer Yeshivah	1,278,560	445,000

7 Support costs

	Support costs £	Governance costs £	2022 Support costs		Governance costs £	2021 £
	£	£	£	£	£	£
Exchange (gains)/losses	(1,029)	-	(1,029)	928	-	928
Advertising and PPS	3,012	-	3,012	2,431	-	2,431
Bank charges	2,814	-	2,814	498	-	498
Travel and subsistences	1,519	-	1,519	-	-	-
Audit and accountancy fees	-	9,060	9,060	-	3,000	3,000
	6,316	9,060	15,376	3,857	3,000	6,857
Analysed between Charitable activities	6,316	9,060	15,376	3,857	3,000	6,857

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	48,287	40,574

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	4,200	3,000

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

During the year donations were received from the Salo Bordon charitable Trust (registration no. 266439) a charity with common trustees of £4,000.

14 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	15,439	105,698
Movements in working capital:		
(Increase) in debtors	(7,713)	(40,574)
Increase in creditors	1,200	3,000
Cash generated from operations	8,926	68,124

15 Analysis of changes in net funds

The charity had no debt during the year.

FRIENDS OF MIR

England & Wales - Charity number 1187814

Accounts

Charity Registration No. 1187814

FRIENDS OF MIR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2021

FRIENDS OF MIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Bodner
Mr M Bordon
Mr R E Hochhauser

Charity number

1187814

Principal address

30 Gresham Gardens
London
NW11 8PB

Independent examiner

Berish Hoffman ACA
Landau Morley LLP
325-327 Oldfield Lane North
Middlesex
UB6 0FX

FRIENDS OF MIR

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Statement of cash flows	6
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FRIENDS OF MIR

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 APRIL 2021

The trustees present their annual report and financial statements for the period ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

Objectives and activities

The primary object of the charity is to raise funds for and make grants to the Mirrer Yeshivah, Jerusalem, which is the largest Talmudical collage in the world with almost 8,000 students. The funding provided by the charity each year helps to ensure that Yeshivah is able to continue to function.

The objective is achieved through the collection of donations from individuals, trusts and companies and through the heightening of public awareness of the charity and the Yeshivah.

Since the primary object of the charity is to make grants to Yeshivah, that activity fulfils its legal purpose.

The trustee's strategy is to raise funds principally from interested parties who will be typically alumni, parents of the present students or parents of alumni and other individuals, trusts and companies who have an interest in promoting the study of Talmud. Funds are raised through direct appeals or by holding events to which potential supporters are invited.

The Trustees measure their success by comparing the amounts raised from year to year.

The grant making policy of the trust is to remit funds to the Mirrer Yeshivah when these accumulate to a significant amount. On occasions, a specific request for the funds is received from the Yeshivah and such requests are carefully considered by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In December 2020, Friends of Mir (charity registration number 270864) transferred its assets and activities to this charity registered in the same year.

During the year funds amounting to £445,000 were remitted to the Yeshivah in accordance with the objectives of the charity.

Financial review

The income of the charity for the year amounted to £557,555 and grants to the Mirrer Yeshivah amounted to £445,000.

Grants made are dependent upon the level of income and the trustees wish to thank all those who contributed so generously during the year and whose contributions have made a material difference to the running of the Mirrer Yeshivah.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period. At the year end the charity had free reserves totalling £105,698.

FRIENDS OF MIR

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

Structure, governance and management

The Trust is governed by its constitution dated 7 February 2020. It is a registered charity, number 1187814.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr B Bodner

Mr M Bordon

Mr R E Hochhauser

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

As and when the trustees deem it advisable to add to their body, new trustees are recruited from personal contacts of the existing trustees. The induction and training of trustees is carried out by the existing trustees utilising their knowledge and experience.

None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.

Mr M Bordon

Trustee

14 February 2022

FRIENDS OF MIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF MIR

I report to the trustees on my examination of the financial statements of Friends of Mir (the charity) for the period ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Berish Hoffman ACA

Landau Morley LLP
325-327 Oldfield Lane North
Middlesex
UB6 0FX

Dated: 14 February 2022

FRIENDS OF MIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £
<u>Income from:</u>		
Donations and legacies	3	557,555
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	4	451,857
		<hr/>
Net income for the period/ Net movement in funds		105,698
Fund balances at 1 May 2020		-
		<hr/>
Fund balances at 30 April 2021		105,698
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

FRIENDS OF MIR

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£
Current assets			
Debtors	9	40,574	
Cash at bank and in hand		68,124	
		<hr/>	
		108,698	
Creditors: amounts falling due within one year	10	(3,000)	
		<hr/>	
Net current assets			105,698
			<hr/>
Income funds			
Unrestricted funds			105,698
			<hr/>
			105,698
			<hr/>

The financial statements were approved by the Trustees on 14 February 2022

Mr M Bordon
Trustee

FRIENDS OF MIR

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 APRIL 2021

	Notes	2021 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	12		68,124
Net cash used in investing activities			-
Net cash used in financing activities			-
Net increase in cash and cash equivalents			<u>68,124</u>
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			<u><u>68,124</u></u>

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2021

1 Accounting policies

Charity information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 30 Gresham Gardens, London, NW11 8PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2021 £
Donations and gifts	557,555

4 Charitable activities

	2021 £
Grant funding of activities (see note 5)	445,000
Share of support costs (see note 6)	3,857
Share of governance costs (see note 6)	3,000
	<u>451,857</u>

5 Grants payable

	2021 £
Grants to institutions: Mirrer Yeshivah	445,000
-	

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2021

6 Support costs

	Support costs £	Governance costs £	2021 £
Exchange Losses	928	-	928
Advertising and PPS	2,431	-	2,431
Bank charges	498	-	498
Accountancy fees	-	3,000	3,000
	<u>3,857</u>	<u>3,000</u>	<u>6,857</u>
Analysed between Charitable activities	<u>3,857</u>	<u>3,000</u>	<u>6,857</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2021 Number
Total	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

Amounts falling due within one year:	2021 £
Other debtors	<u>40,574</u>

10 Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	<u>3,000</u>

11 Related party transactions

During the year donations were received from Friends of Mir (registration no. 270864) a charity with common trustees of £34,227.

FRIENDS OF MIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2021

12	Cash generated from operations	2021 £
	Surplus for the period	105,698
	Movements in working capital:	
	(Increase) in debtors	(40,574)
	Increase in creditors	3,000
	Cash generated from/(absorbed by) operations	<u>68,124</u>
13	Analysis of changes in net funds/(debt)	
	The charity had no debt during the year.	