

**MAYONNOIS HATORAH TRUST**  
**REGISTERED CHARITY NUMBER 1188786**  
**TRUSTEES REPORT & FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

## **MAYONNOIS HATORAH TRUST**

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# **MAYONNOIS HATORAH TRUST**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED**

### **31 DECEMBER 2021**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the period ended 31 December 2020 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Mr B Blum Mr J Zahn Mr B March
<b>Charity No.</b>	1188786
<b>Charity Address</b>	3 Symons St. Salford Manchester M7 4AW
<b>Bankers</b>	Unity Bank Trust Cashplus
<b>Independent Examiner</b>	B Olsberg FCA B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT

The Charity which is a CIO was founded on 27 March 2020 and is registered with the Charity Commission.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

The charity is governed by its Constitution dated 27 March 2020 which has not been amended.

##### **GOVERNING BODY**

The structure of the Charity consists of three trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

## **TRUSTEES**

The trustees have complied with guidance published by the Charity Commission.

## **TRUSTEES INDUCTION AND TRAINING**

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

## **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

## **RISK MANAGEMENT**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

## **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to encourage and support the furtherance of Orthodox Jewish Religious Education.

The policy of the Charitable Trust continues to be to support this activity.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees

## **PUBLIC BENEFIT**

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim is to provide funds for the running its activities.

## **OBJECTIVES FOR THE PERIOD**

The aim this period is to continue to give support to the provision of religious studies.

## **STRATEGIES TO ACHIEVE THE PERIOD'S OBJECTIVES**

These included meetings with parents and potential donors to obtain funds.

## **PRINCIPAL ACTIVITIES OF THE PERIOD**

The charity collected funds during the period which were sufficient to meet the needs of the club.

## **GRANT MAKING POLICY**

The policy is to provide funds.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £72,534 (2020 - £27,947) and resources expended were £69,565 leaving a surplus for the year of £2,969 (2020 – a deficit of £7,705).

Funds available are sufficient to permit the charity to continue in operation .

## **FINANCIAL REVIEW AND RESULTS FOR THE PERIOD**

The Trustees consider that the performance of the charity this period has been satisfactory. There were no significant changes in the period. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

## **RESERVES POLICY**

The trustees intend to fully maintain the operation of the club..

## **INVESTMENT POLICY AND OBJECTIVES**

Under the Constitution the charity has the power to make any investment which the trustees see fit but no investments are currently held.

## **FUTURE PLANS**

The trustee's plans are to continue to collect donations to support its activities..

## ACCOUNTING AND REPORTING RESPONSIBILITIES

The trustees are required by Charity law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of the period. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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. 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.

This report has been prepared in accordance with the SORP March 2005.

### *Approval*

The report was approved by the trustees on 24 October 2022 and signed on its behalf.

### **Trustee**

Mr B Blum

## **MAYONNOIS HATORAH TRUST**

**(Registered Charity Number 1188786)**

### **Independent examiners' report to the Trustees of Mayonois Hatorah Trust**

I report on the accounts of the Trust for the period ended 31 December 2021 which are set out on pages 8 to 12.

#### ***Respective responsibilities of trustees and examiner***

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountant (England and Wales).

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 125(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

#### ***Basis of Independent examiners' report***

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

#### ***Independent examiners' statement***

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

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
  - To keep accounting records in accordance with s. 130 of the Charities Act 2011; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bernard Olsberg  
B Olsberg & Co  
Chartered Accountants  
Enterprise House, 3 Middleton Road, Manchester M8 5DT

24 October 2022

**MAYONNOIS HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	<u>Note</u>	<b>2021</b>	<b>2020</b>
<b>INCOME AND EXPENDITURE</b>		<b>£</b>	<b>£</b>
<b>Incoming Resources</b>			
Donations and contributions	<b>2</b>	72,534	17,947
Grants - Lottery		-	10,000
		<hr/> 72,534	<hr/> 27,947
<b>Resources Expended</b>			
Direct Charitable Expenditure		<hr/> 58,635	<hr/> 32,095
<b>Cost of Generating Funds</b>			
Stationery		690	281
Repairs, Maintenance & Cleaning		6,368	1,188
Bank Charges		141	104
Depreciation		698	275
Training		1,511	-
Events & activities		802	-
		<hr/> 10,210	<hr/> 1,847
<b>Governance Costs</b>			
Accountancy		720	960
Professional fees		-	750
		<hr/> 720	<hr/> 1,710
<b>Total Resources Expended</b>		<hr/> 69,565	<hr/> 35,652
<b>Net movement in Funds</b>		<hr/> 2,969	<hr/> (7,705)
Balance Brought Forward		(7,705)	
Balance Carried Forward		<hr/> (4,736)	<hr/> (7,705)

The notes form an integral part of the accounts.



# MAYONNOIS HATORAH TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2021

		2021	2020
<b>Fixed Assets</b>			£
Tangible Fixed assets	4	3,077	1,102
		<u>3,077</u>	<u>1,102</u>
<b>Current Assets</b>			
Debtors	5	100	100
Bank		353	1,641
		<u>453</u>	<u>1,741</u>
<b>Creditors: Payable within one year</b>	6	8,266	10,548
<b>Net Current Assets/(Liabilities)</b>		(7,813)	(8,807)
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES</b>		(4,736)	(7,705)
<b>Net assets</b>		<u>(4,736)</u>	<u>(7,705)</u>
<b>REPRESENTED BY:</b>			
Unrestricted Funds		(4,736)	(7,705)
		<u>(4,736)</u>	<u>(7,705)</u>

Approved by the Board of Trustees on 24 October 2022 and signed on its behalf.

..... Trustee

The notes form an integral part of these accounts.

## **MAYONNOIS HATORAH TRUST**

### **Notes to the Financial Statements for the period ended 31 December 2021**

#### **1 Accounting policies**

##### **1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) the FRSE and the Charities Act 2011.

##### **1.2 Income**

Voluntary income, contributions and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

##### **1.3 Tangible fixed assets for use by the charity and depreciation**

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & Equipment    20% on written down value

##### **1.4 Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases and hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

##### **1.5 Value Added Tax**

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

##### **1.6 Management and administration expenditure**

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of running office premises, staff salaries for administrative staff and accountants fees.

## MAYONNOIS HATORAH TRUST

### Notes to the Financial Statements for the period ended 31 December 2021 Cont'd

**1.7 Governance Costs**

These involve costs relating mainly to accountancy and legal fees.

**2. Voluntary Income**

Donations and Contributions	<u>72,534</u>
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**3. Staff costs**

No remuneration was paid to trustees in the period, nor were any trustees' expenses reimbursed.

**4. FIXED ASSETS**

	Equipment	Fixtures & Fitting	Total
As at 31 December 2020	100	1,277	1,377
Additions	917	1,756	2,673
As at 31 December 2021	<u>1,017</u>	<u>3,033</u>	<u>4,050</u>
Depreciation			
As at 31 December 2020	25	250	275
Charge	198	500	698
As at 31 December 2021	<u>223</u>	<u>750</u>	<u>973</u>
As at 31 December 2021	794	2,283	3,077
As at 31 December 2020	<u>75</u>	<u>1,027</u>	<u>1,102</u>

**5. Debtors**

Sundry	100
	<u>100</u>

**6. Creditors: Payable within one year**

Accruals & Deferred Income	1,347
Related Parties	6,919
	<u>8,266</u>