

THE MOSSELSON CHARITABLE TRUST

England & Wales · Charity number 266517

Details

Status Registered

Legal form Trust

Registered 1974-01-15

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

Contact

Address Denmoss House
10 Greenland Street
London
NW1 0ND

Phone 02074281929

Activities

Objects: TO CARRY OUT SUCH LEGALLY CHARITABLE PURPOSES IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Charity provides donations to worthwhile causes, especially in the fields of education, medicine and medical research, women and childrens' support and welfare, religion and social areas.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£926,820	£104,753	£3,831,004	0
2023-09-30	£32,443	£137,251	-	-
2022-09-30	£10,403	£90,336	-	-
2021-09-30	£3,118	£76,948	-	-
2020-09-30	£96,034	£130,102	-	-

Trustees

Name	Role	Appointed
Dr Jacqueline Mosselson		2016-08-09
MARIAN EVELYN MOSSELSON		

THE MOSSELSON CHARITABLE TRUST

England & Wales - Charity number 266517

Accounts

Charity registration number 266517

The Mosselson Charitable Trust
Audited financial statements
for the year ended 30 September 2024

The Mosselson Charitable Trust

Legal and administrative information

Trustees

M E Mosselson
J Mosselson

Charity Number

266517

Principal address

Denmoss House
10 Greenland Street
London
NW1 0ND

Auditors

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

The Mosselson Charitable Trust

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The Mosselson Charitable Trust

Trustees' report

For the year ended 30 September 2024

The trustees present their report and financial information for the year ended 30 September 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities".

Structure, Governance and Finance

The Charity was established by a Charitable Trust Deed on 16 October 1973. There are no specific restrictions imposed by the governing document concerning the way the Charity can operate.

The trustees who served during the year and up to the date of signature of the financial statements were M E Mosselson and J Mosselson. None of the trustees has any beneficial interest in the Charity.

The management of the Charity is the responsibility of the trustees who are appointed in accordance with the terms set out in the Charity's Trust Deed. The appointment and training of a new trustee is subject to the oversight of current trustees.

The trustees delegate day-to-day management of the Charity to A Chan, who served during the reporting period and at the date of approval of this report. The Trustees retained ultimate responsibility for all key decisions, including the approval of charitable donations.

The Charity maintains a cooperative relationship with City Trust Limited, a related party (note 7), in pursuit of its charitable objectives. A deposit is held by City Trust Limited on which the Charity earns interest income, which is in turn used to support the Charity's donation activities. The arrangement is conducted on an arm's length basis and is subject to appropriate oversight to ensure alignment with the Charity's aims.

Charity's Objectives and Activities

The Charity was established to make grants and support activities and programmes that advance the education and welfare of women and children, promote the understanding of religion, and support citizenship and community development. The Trustees actively search for opportunities to make grants and support projects which align with the Charity's legal objects as well as its aims and objectives. Grant opportunities are reviewed and approved by The Board of Trustees. The Trustees measure success in the reporting period in terms of the impact and alignment of grants made with the objectives of the Charity.

The Charity's object in the longer term is to establish a Student Scholarship Programme at graduate level to provide financial assistance in diverse fields of study with a bias toward higher education.

Achievements and Performance

During the year the Charity made donations to a number of organisations in the fields of medical research, women and children's welfare, religion, education and social development, supporting projects which align with its objectives. The charitable donations made during the year amounted to £78,530. The Trustees aim to offer grants to a broad range of organisations whose activities make a direct impact in alignment with the objectives of the Charity.

Financial Review

During the year of review the Charity received a one-off refund for £881,850 of historical expenditure. Resultantly, the Charity generated surplus income over expenditure of £822,067, which was added to unrestricted funds, which at the balance sheet date stood at £3,831,004.

The Mosselson Charitable Trust

Trustees' report

For the year ended 30 September 2024

Key Risks and Uncertainties

The Trustees have identified and assessed the principal risks facing the charity, particularly in relation to its grant-making activities in the medical research and education sectors. Key risks include the risk that funded projects may not achieve their intended outcomes, and reputational risks associated with the activities or governance of recipient organisations. To mitigate these, all grants are assessed based on the impact and alignment with the objectives of the Charity, with final approval from the Trustees.

Plans for the Future

The Trustees plan to continue to make grants a wide range of organisations in the fields of medical research, women and children's welfare, religion, education and social development, in support of the charity's objectives.

Reserves Policy

At year end reserves stood at £3,831,004 (2023: £3,008,937). The reserves are being retained as they are intended for a substantial capital project to create a 'scholarship fund' for needy students at universities.

Trustees' Responsibilities in Relation to the Accounts

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 proper 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. 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 on 24 July 2025.



M E Mosselson

Trustee

Dated:

The Mosselson Charitable Trust

Independent auditors' report to the trustees To the trustees of the Mosselson Charitable Trust

Opinion

We have audited the financial statements of The Mosselson Charity Trust for the year ended 30 September 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 September 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.

Other matter

In the previous accounting period the Trustees of the charity took advantage of the audit exemption under s. 144 of the Charities Act 2011. Therefore, the corresponding amounts for the year ended 30 September 2023 presented in these financial statements are unaudited.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

The Mosselson Charitable Trust

Independent auditors' report to the trustees To the trustees of the Mosselson Charitable Trust

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 Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

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 auditors' 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

The Mosselson Charitable Trust

Independent auditors' report to the trustees To the trustees of the Mosselson Charitable Trust

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Date : 30 July 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Mosselson Charitable Trust

**Statement of financial activities
For the year ended 30 September 2024**


		2024	2023
		£	£
Income from:			
Investment income	2	44,970	32,443
Donations		881,850	-
Total income		<u>926,820</u>	<u>32,443</u>
Expenditure on:			
Charitable activities	3	104,753	137,251
Total expenditure		<u>104,753</u>	<u>137,251</u>
Net income/(expenditure) for the year and Net movement in funds		822,067	(104,808)
Reconciliation of funds:			
Total funds brought forward		<u>3,008,937</u>	<u>3,113,745</u>
Total funds carried forward		<u><u>3,831,004</u></u>	<u><u>3,008,937</u></u>

The Mosselson Charitable Trust

**Balance sheet
As at 30 September 2024**

	Notes	£	2024 £	£	2023 £
Current assets					
Debtors	5	3,863,404		3,040,497	
Current liabilities					
Trade creditors	6	(1,620)		(3,300)	
Accruals	6	(30,780)		(28,260)	
		<u>(32,400)</u>		<u>(31,560)</u>	
Net current assets			<u>3,831,004</u>		<u>3,008,937</u>
Income funds					
Unrestricted funds			<u>3,831,004</u>		<u>3,008,937</u>
			<u>3,831,004</u>		<u>3,008,937</u>

The financial statements were approved by the board of trustees and authorised for issue on 24 July 2025 and are signed on its behalf by:


.....
M E Mosselson
Trustee

Charity Registration No. 266517

The Mosselson Charitable Trust

Statement of cash flows

For the year ended 30 September 2024

	Notes	2024	2023
		£	£
Cash flows from operating activities	8	880,946	(242,152)
Investing activities			
Interest received	2	<u>44,970</u>	<u>32,443</u>
Net cash generated from investing activities		44,970	32,443
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	10	925,916	(209,709)
Cash and cash equivalents at beginning of year		<u>2,919,036</u>	<u>3,128,745</u>
Cash and cash equivalents at end of year	9	<u><u>3,844,952</u></u>	<u><u>2,919,036</u></u>
Relating to:			
City Trust Limited deposit account	7	3,844,952	2,919,036

The Mosselson Charitable Trust

Notes to the financial statements For the year ended 30 September 2024

1 Accounting policies

1.1 Charity information

The Mosselson Charitable Trust is a charity established by a charitable trust deed on 16 October 1973. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, 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 the Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (effective 1 January 2019). The Charity is a public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a true and fair view and 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 (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) which has 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 historic cost convention. The principal accounting policies adopted are set out below.

1.3 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.

1.4 Charitable funds

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

1.5 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.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Cash and cash equivalents

Cash and cash equivalents consist of a deposit account held with City Trust Limited (see note 7).

The Mosselson Charitable Trust

Notes to the financial statements (continued)

For the year ended 30 September 2024

1 Accounting policies (continued)

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' if FRS 102 to all 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 debtors, are initially measured at transaction prices 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.

Derecognition of financial liabilities

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

2 Investment income

	2024	2023
	£	£
Interest receivable	44,970	32,443

The Mosselson Charitable Trust

Notes to the financial statements (continued)

For the year ended 30 September 2024

3 Charitable activities	2024	2023
	£	£
Donations		
Health and Medical		
Macmillan Cancer Support	21,500	38,500
St John and St Elizabeth Hospital	10,000	10,000
Maggie's	10,000	5,000
Worthing Mencap	-	5,000
West Sussex Mind	-	500
Chai Cancer Care	-	5,000
Worthing Mayor's Charity	-	350
Shout Worthing Soup	-	5,000
Youth and Education		
Syracuse Hillel	8,237	-
Halcyon Bursary Fund	5,000	5,000
Yad Vishem UK Foundation	1,000	-
Run2gather	529	-
Just Giving	500	2,500
University of Delaware	888	
Jitegemee Children's Program	-	12,342
Umass Donation	-	4,599
Religious and Other		
Jewish Care	10,000	5,000
Chabad of Short Hills	8,087	4,518
Friends of Ohel Trust	2,500	-
Eternal Care UK Limited	145	101
Chevrah Kadisha	144	-
Water Aid	-	5,000
	<u>78,530</u>	<u>108,410</u>
Governance costs		
Professional fees	26,220	28,836
Bank charges	3	5
	<u>104,753</u>	<u>137,251</u>

The Mosselson Charitable Trust

Notes to the financial statements (continued)

For the year ended 30 September 2024

3 Charitable activities (continued)

Analysis of professional fees	2024	2023
	£	£
Audit services	18,000	-
Independent examination services	-	10,176
Accountancy and advisory services	8,220	18,660
	<u>26,220</u>	<u>28,836</u>

The services set out above were provided by the firm which performs the audit of the accounts. No other services were provided by that firm in the period.

4 Analysis of staff costs, trustee remuneration and expenses

During the year, no staff were employed, and no Trustee received any remuneration, benefits in kind or reimbursement of expenses other than those disclosed in note 7.

5 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Amounts due from related parties	<u>3,863,404</u>	<u>3,040,497</u>

6 Creditors: amounts falling due within one year:

	2024	2023
	£	£
Trade creditors	1,620	3,300
Accruals	30,780	28,260
	<u>32,400</u>	<u>31,560</u>

The Mosselson Charitable Trust

Notes to the financial statements (continued)

For the year ended 30 September 2024

7 Related party transactions

At 30 September 2024, £3,844,952 was due from City Trust Limited, a company in which the trustees are directors (2023: £2,919,036). The amount relates to a deposit account held by City Trust Limited on behalf of The Mosselson Charitable Trust. The deposit is used by the charity like a bank account, and hence the movement in the year is detailed in the Statement of Cash Flows, and notes 8, 9 and 10 to the accounts.

At 30 September 2023, £121,460 was due from Marian Mosselson, a trustee of the Charity. This comprised a loan of £109,670, which was fully repaid by Marian on 11 April 2024 together with interest of £11,790. Interest of £4,788 was paid in the year. The remaining £7,002 is included in amounts due from related parties at the year end.

During the year ended 30 September 2024, a payment of £881,850 was made to the charity by Marian Mosselson to reimburse it for historic payments made by the charity in respect of personal expenditure incurred by trustees' family members. The matter has been reported to the Charity Commission. The payment made reflects the amount receivable by the charity including interest. HMRC's official rate of interest was used in the calculation.

During the year ended 30 September 2024, the charity paid £11,450 for tickets to attend charitable events on behalf of Marian Mosselson and Jacqueline Mosselson, for which the charity was reimbursed in full post year end. The relevant amount, £11,450, is included in amounts due from related parties at the year end.

8 Cash provided by/(used in) operations

	2024	2023
	£	£
Net income/(expenditure) per the Statement of Financial Activities	822,067	(104,808)
Adjustments for:		
Interest income	(44,970)	(32,443)
Movements in working capital:		
Increase in creditors	840	16,560
Decrease / (increase) in debtors excluding City Trust Limited deposit account	103,009	(121,461)
Cash provided by/(used in) operations	<u>880,946</u>	<u>(242,152)</u>

9 Analysis of cash and cash equivalents

	2024	2023
	£	£
City Trust Limited deposit account (see note 7)	3,844,952	2,919,036
Total cash and cash equivalents	<u>3,844,952</u>	<u>2,919,036</u>

The Mosselson Charitable Trust

Notes to the financial statements (continued)
For the year ended 30 September 2024

10	Analysis of changes in net funds	At start of year	Cash flows	At end of year
		£	£	£
	City Trust Limited deposit account (see note 7)	2,919,036	925,916	3,844,952
	Total	<u>2,919,036</u>	<u>925,916</u>	<u>3,844,952</u>

THE MOSSELSON CHARITABLE TRUST

England & Wales - Charity number 266517

Accounts

Charity registration number 266517

The Mosselson Charitable Trust
Unaudited financial statements
for the year ended 30 September 2023

The Mosselson Charitable Trust

Legal and administrative information

Trustees

M E Mosselson
J Mosselson

Charity Number

266517

Principal address

Denmoss House
10 Greenland Street
London
NW1 0ND

Independent examiner

Helen Wilkie FCA, DChA
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

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The Mosselson Charitable Trust

Trustees' report For the year ended 30 September 2023

The trustees present their report and financial information for the year ended 30 September 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities".

Legal objects

The Charity's legal objects, as set out in the Trust Deed dated 16 October 1973, are to carry out such legally charitable purposes in such manner in all respects as the Trustees may in their absolute discretion think fit.

Objectives and activities

The Charity's object in the short term is to provide donations to worthwhile causes, especially in the fields of education, medicine and medical research, women and children's support and welfare, religion, and social areas.

The Charity's object in the longer term is to establish a Student Scholarship Programme at graduate level to provide financial assistance in diverse fields of study with a bias toward higher education.

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

Achievements and performance

During the year the Charity made donations to various charitable objectives in the fields of medicine and medical research, women and children's support and welfare, religion, education and social areas. The amount of charitable donations made during the year amounted to £108,410.

Financial review

The Charity's income is mainly derived from interest received from a bank deposit account.

Expenditure, primarily on charitable activities, exceeded income by £104,808 and this has been deducted from the unrestricted funds, which at the balance sheet date stood at £3,008,937.

Post year end events

During the year a review of the charity's historic expenditure has been undertaken and it was concluded that a number of payments had been made from the charity which were not for charitable purposes. On the basis of historical advice taken by the trustees, some non-charitable payments were made in respect of personal expenditure incurred by trustees' family members incorrectly. These payments were made approximately between the years of 2000-2018. Since the year end the amount has been quantified and HMRC's official rate of interest applied and as a result, a payment of £889,056.50 has been received from Marian Mosselson, a trustee of the charity, on 8 March 2024. The charity has made no further non-charitable payments since 2018 and the matter has been reported to the Charity Commission.

Reserves policy

The reserves are being retained as they are intended for a substantial capital project to create a 'scholarship fund' for needy students at Universities.

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.

Structure, governance and management

The Charity was established by a charitable trust deed on 16 October 1973.

The Mosselson Charitable Trust

Trustees' report For the year ended 30 September 2023

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

M E Mosselson

J Mosselson

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 appropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper 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. 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.



M E Mosselson

Trustee

Dated: 21/11/2024

The Mosselson Charitable Trust

**Independent examiner's report
To the trustees of the Mosselson Charitable Trust**

I report to the trustees on my examination of the accounts of The Mosselson Charitable Trust (the Trust) for the year ended 30 September 2023.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 prepare a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement - matter of concern identified

I have completed my examination. I have identified a matter of concern in my report as set out in note 9, relating to payments made by the Trust in previous years not made in respect of charitable purposes and instead were made to meet personal expenditure in respect of the settlors of the Trust and various related parties. The amount which has been estimated to have been spent on such donations is £889,056.50 and since the year end has been repaid to the Trust by the Trustees. No debtor is included in the financial statements in respect of this amount.

I confirm that no other material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Except for the matter noted above, I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Helen Wilkie

**Helen Wilkie FCA DChA
Saffery LLP**

6 December 2024

Date :

71 Queen Victoria Street
London
EC4V 4BE

The Mosselson Charitable Trust

**Statement of financial activities
For the year ended 30 September 2023**

		2023	2022
		£	£
Income from:			
Investment income	2	32,443	10,403
		<u>32,443</u>	<u>10,403</u>
Total income		32,443	10,403
Expenditure on:			
Charitable activities	3	137,251	90,336
		<u>137,251</u>	<u>90,336</u>
Total expenditure		137,251	90,336
Net expenditure for the year/ Net movement in funds		(104,808)	(79,933)
Reconciliation of funds:			
Total funds brought forward		3,113,745	3,193,678
		<u>3,008,937</u>	<u>3,113,745</u>
Total funds carried forward		<u>3,008,937</u>	<u>3,113,745</u>

The Mosselson Charitable Trust

**Balance sheet
As at 30 September 2023**

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	6	3,040,497		3,128,745	
Current liabilities					
Trade creditors	7	(3,300)		-	
Accruals	7	(28,260)		(15,000)	
		<u>(31,560)</u>		<u>(15,000)</u>	
Net current assets			<u>3,008,937</u>		<u>3,113,745</u>
Income funds					
Unrestricted funds			<u>3,008,937</u>		<u>3,113,745</u>
			<u>3,008,937</u>		<u>3,113,745</u>

The financial statements were approved by the board of trustees and authorised for issue on 21/11/2024 and are signed on its behalf by:



**M E Mosselson
Trustee**

Charity Registration No. 266517

The Mosselson Charitable Trust

Notes to the financial statements For the year ended 30 September 2023

1 Accounting policies

1.1 Charity information

The Mosselson Charitable Trust is a charity established by a charitable trust deed on 16 October 1973.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, 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 the Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (effective 1 January 2019). The Charity is a public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a true and fair view and 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 (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) which has been withdrawn.

The Charity has taken advantage of the provisions in the charities SORP not to prepare a Statement of Cash Flows.

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 historic cost convention. The principal accounting policies adopted are set out below.

1.3 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.

1.4 Charitable funds

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

1.5 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.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 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.

The Mosselson Charitable Trust

Notes to the financial statements (continued)
For the year ended 30 September 2023

1 Accounting policies (continued)

1.8 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 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 debtors, are initially measured at transaction prices 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.

Derecognition of financial liabilities

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

2 Investment income

	2023	2022
	£	£
Interest receivable	32,443	10,403

The Mosselson Charitable Trust

**Notes to the financial statements (continued)
For the year ended 30 September 2023**

3 Charitable activities	2023	2022
	£	£
Donations		
Health and Medical		
Macmillan Cancer Support	38,500	20,000
St John and St Elizabeth Hospital	10,000	5,000
Maggie's	5,000	5,000
Imperial Health Charity	-	5,000
Worthing Mencap	5,000	5,000
West Sussex Mind	500	5,000
R Baby Foundation Inc	-	4,502
Chai Cancer Care	5,000	-
Worthing Mayor's Charity	350	-
Shout Worthing Soup	5,000	-
Youth and Education		
Crowd Funding	-	500
Jitegemee Children's Program	12,342	8,480
Superstar Arts	-	5,000
Umass Donation	4,599	-
Halcyon Bursary Fund	5,000	-
Religious and Other		
Friends of Ohel Trust	-	2,500
Chabad of Short Hills	4,518	4,245
Myatts Fields Park	-	5,000
Chevrah Kadisha	-	108
Eternal Care UK Limited	101	-
Just Giving	2,500	-
Water Aid	5,000	-
Jewish Care	5,000	-
	<u>108,410</u>	<u>75,335</u>
Governance costs		
Professional fees	28,836	15,000
Bank charges	5	1
	<u>137,251</u>	<u>90,336</u>

The Mosselson Charitable Trust

Notes to the financial statements (continued)
For the year ended 30 September 2023

3 Charitable activities (continued)

Analysis of professional fees	2023	2022
	£	£
Independent examination services	10,176	-
Accountancy and advisory services	18,660	15,000
	<u>28,836</u>	<u>15,000</u>

The services set out above were provided by the firm which performs the independent examination of the accounts. No other services were provided by that firm in the period.

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration and no expenses were paid for on behalf of trustees or reimbursed to them during the year, or prior year.

5 Employees

The average monthly number of employees during the year was:

	2023	2022
	£	£
Total	<u>-</u>	<u>-</u>

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

6 Debtors

Amounts falling due within one year:	2023	2022
	£	£
Amounts due from related parties	<u>3,040,497</u>	<u>3,128,745</u>

7 Creditors: amounts falling due within one year:

	2023	2022
	£	£
Trade creditors	3,300	-
Accruals	28,260	15,000
	<u>31,560</u>	<u>15,000</u>

The Mosselson Charitable Trust

Notes to the financial statements (continued) For the year ended 30 September 2023

8 Related party transactions

At 30 September 2023, £2,919,036 was due from City Trust Limited, a company in which the trustees are directors (2022: £3,019,074). The amount relates to a deposit account held by City Trust Limited on behalf of The Mosselson Charitable Trust. The movement in the year relates to the following transactions: £108,410 of charitable donations, £12,276 of accountancy fees and £5 of bank charges being paid from the deposit account, and £20,653 of interest earned on the deposit account.

At 30 September 2023, £121,460 was due from Marian Mosselson, a trustee of the Charity (2022: £109,671). The £11,790 increase relates to an adjustment to recognise interest which has accrued on the loan at HMRC's Official Rate of Interest since its inception in 2019. The loan was not secured, and was fully repaid by Marian on 11 April 2024.

9 Post year end events

During the year a review of the charity's historic expenditure has been undertaken and it was concluded that a number of payments had been made from the charity which were not for charitable purposes. On the basis of historical advice taken by the trustees, some non-charitable payments were made in respect of personal expenditure incurred by trustees' family members incorrectly. These payments were made approximately between the years of 2000-2018. Since the year end the amount has been quantified and HMRC's official rate of interest applied and as a result, a payment of £889,056.50 has been received from Marian Mosselson, a trustee of the charity, on 8 March 2024. The charity has made no further non-charitable payments since 2018 and the matter has been reported to the Charity Commission.

THE MOSSELSON CHARITABLE TRUST

England & Wales - Charity number 266517

Accounts

Charity Registration No. 266517

THE MOSSELSON CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE MOSSELSON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M E Mosselson J Mosselson
Charity number	266517
Principal address	Denmoss House 10 Greenland Street London NW1 0ND
Independent examiner	Anthony Epstein FCA Paragon Partners Limited Churchill House 137 - 139 Brent Street London NW4 4DJ

THE MOSSELSON CHARITABLE TRUST

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THE MOSSELSON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

Objectives and activities

The Charity's object in the short term is to provide donations to worthwhile causes, especially in the fields of education, medicine and medical research, women and childrens' support and welfare, religion, and social areas.

The Charity's object in the longer term is to establish a Student Scholarship Programme at graduate level to provide financial assistance in diverse fields of study with a bias toward higher education.

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 supported various charitable objectives in the fields of medicine and medical research, women and children's support and welfare, religion, education and social areas. The amount of charitable donations made during the year amounted to £118,674.

Financial review

The charity's income is mainly derived from donations, licence fees and interest received from a bank deposit account.

Expenditure, primarily on charitable activities, exceeded income by £34,068 and this has been deducted from the Income Account, which at the balance sheet date stood at £3,267,508.

Reserves policy

The reserves are being retained as they are intended for a substantial capital project to endow a 'scholarship fund' for needy students at Universities. The Trustees have been advised that a minimum endowment fund of £5 million will be required, to provide an on-going long term programme, to encompass 'Doctoral' and other 'Degree' scholarships, and fund the workshop on a long-term "need" basis.

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.

Structure, governance and management

The Charity was established by a charitable trust deed on 16 October 1973.

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

M E Mosselson
J Mosselson

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

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



M E Mosselson
Trustee

Dated: 14 July 2021

THE MOSSELSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MOSSELSON CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Mosselson Charitable Trust (the Charity) for the year ended 30 September 2020.

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

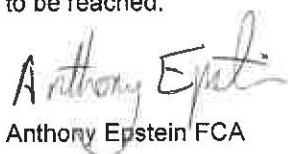
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Anthony Epstein FCA

Paragon Partners Limited
Churchill House
137 - 139 Brent Street
London
NW4 4DJ

Dated: 14 July 2021

THE MOSSELSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Licence fees receivable	2	56,250	55,000
Investments	3	39,784	49,193
Total income		<u>96,034</u>	<u>104,193</u>
<u>Expenditure on:</u>			
Costs of generating funds	4	9,000	13,250
Charitable activities	5	118,674	205,687
Governance costs	6	2,428	1,500
Total resources expended		<u>130,102</u>	<u>220,437</u>
Net expenditure for the year/ Net movement in funds		(34,068)	(116,244)
Fund balances at 1 October 2019		3,301,576	3,417,820
Fund balances at 30 September 2020		<u>3,267,508</u>	<u>3,301,576</u>

THE MOSSELSON CHARITABLE TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	9	109,671		112,671	
Cash at bank and in hand		3,160,237		3,205,056	
		<u>3,269,908</u>		<u>3,317,727</u>	
Creditors: amounts falling due within one year	10	(2,400)		(16,151)	
Net current assets			<u>3,267,508</u>		<u>3,301,576</u>
Income funds					
Unrestricted funds			<u>3,267,508</u>		<u>3,301,576</u>
			<u>3,267,508</u>		<u>3,301,576</u>

The financial statements were approved by the Trustees on 14 July 2021



M E Mosselson
Trustee

THE MOSSELSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

The Mosselson Charitable Trust is a charity established by a charitable trust deed on 16 October 1973.

1.1 Accounting convention

The accounts have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

THE MOSSELSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.6 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.

Derecognition of financial liabilities

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

2 Licence fees receivable

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income licensing arrangements	56,250	55,000

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	39,784	49,193

THE MOSSELSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Costs of generating funds

	2020	2019
	£	£
Licence fees payable	9,000	13,250
	<u>9,000</u>	<u>13,250</u>

5 Charitable activities

	2020	2019
	£	£
Donations	118,674	205,687
	<u>118,674</u>	<u>205,687</u>

6 Governance costs

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Professional fees	2,400	1,500
Bank charges	28	-
	<u>2,428</u>	<u>1,500</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Total	<u>-</u>	<u>-</u>

THE MOSSELSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

9 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	109,671	112,671
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals and deferred income	2,400	16,151
	<u> </u>	<u> </u>

11 Related party transactions

During the year the Charity paid licence fees of £9,000 (2019 - £12,000) to Concise Property Management Limited, a company in which the trustees are directors.

During the year the Charity received licence fees of £5,000 (2019 - £5,000), £5,000 (2019 - £5,000), £40,000 (2019 - £40,000) and £6,250 (2019 - £5,000) from City Securities Limited, Cotswold Garden Centre Limited, Lancedrum Limited and Car Park Management Limited respectively, companies in which the trustees are directors.