

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Chevras Mo'oz Ladol**

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

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**Reference and Administrative Details
for the Year Ended 31 March 2023**

TRUSTEES

A Barchorin
J Baumgarten
Y.M Sternlicht

PRINCIPAL ADDRESS

34 Heathland Road
London
N16 5LZ

**REGISTERED CHARITY
NUMBER**

295818

AUDITORS

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

BANKERS

Barclays Bank Plc
1 Churchill Place,
London,
E14 5HP

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The charity was formed for the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. The charity's objects are to support charitable institutions or charitable purposes in any part of the world, and in particular to further religious education of Jewish youth and children and assist, in the relief of poverty, with their physical, mental, spiritual and moral welfare and development.

The charity achieves its objectives by providing donations to charitable institutions and individuals in the orthodox Jewish community.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking activity

Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees are approached for donations by a wide variety of charitable institutions operating all over the world.

Applications by individuals must be accompanied by supporting documents and recommendation by the applicant's minister or other known religious leader.

After conducting due diligence, the trustees consider all requests and make donations based on circumstances and available finance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the trustees were successful in receiving donations of over £12m through its generous donors, and have applied the funds in excess of £11m in grants in furtherance of the charity's objectives.

Included in the grants made during the year, £10.6m have been utilised to fund over 50 charitable organisations based in operating regions of the charity. The recipient charitable organisations are regularly monitored by the trustees who carrying out grant compliance audits of the recipient charities.

FINANCIAL REVIEW

Financial position

During the year, the charity's incoming resources exceeded the outgoing resources by over £400K. The trustees are satisfied with the results for the year.

Principal funding sources

The charity received income from wide range of charitable trusts, individuals and corporations.

Reserves policy

The trustees do not seek to maintain large reserves, other than to ensure that they can continue the activities of the charity.

Reserves at the year end, stood at over £0.5m which are sufficient in the trustees opinion to support day to day activities for the foreseeable future of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future. The charity continues to receive funding from its generous donors and continues to operate to achieve its stated objectives.

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 23rd September 1986 as varied on 8th July 1991.

Recruitment and appointment of new trustees

There have been averages of 3 trustees throughout the period. Any new appointments are at the recommendation of the board.

Organisational structure

The charity operates under the direction of its trustees who are supported by up to three part time salaried employees in carrying out day to day activities of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on and signed on its behalf by:

.....
J Baumgarten - Trustee

Opinion

We have audited the financial statements of Chevras Mo'oz Ladol (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31 March 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. 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 collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- 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 from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

**Report of the Independent Auditors to the Trustees of
Chevras Mo'oz Ladol**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	12,101,979	-	12,101,979	7,550,272
Investment income	4	1	-	1	4
Total		<u>12,101,980</u>	<u>-</u>	<u>12,101,980</u>	<u>7,550,276</u>
EXPENDITURE ON					
Charitable activities					
Donations	5	11,622,861	-	11,622,861	7,573,420
Other		<u>19,844</u>	<u>-</u>	<u>19,844</u>	<u>29,957</u>
Total		<u>11,642,705</u>	<u>-</u>	<u>11,642,705</u>	<u>7,603,377</u>
NET INCOME/(EXPENDITURE)		459,275	-	459,275	(53,101)
RECONCILIATION OF FUNDS					
Total funds brought forward		89,299	-	89,299	142,400
TOTAL FUNDS CARRIED FORWARD		<u><u>548,574</u></u>	<u><u>-</u></u>	<u><u>548,574</u></u>	<u><u>89,299</u></u>

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Investments	12	82,007	-	82,007	82,007
CURRENT ASSETS					
Debtors	13	165,970	-	165,970	92,256
Cash at bank		456,314	-	456,314	243,032
		<u>622,284</u>	<u>-</u>	<u>622,284</u>	<u>335,288</u>
CREDITORS					
Amounts falling due within one year	14	(155,717)	-	(155,717)	(327,996)
		<u>466,567</u>	<u>-</u>	<u>466,567</u>	<u>7,292</u>
NET CURRENT ASSETS					
		<u>548,574</u>	<u>-</u>	<u>548,574</u>	<u>89,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>548,574</u>	<u>-</u>	<u>548,574</u>	<u>89,299</u>
NET ASSETS/(LIABILITIES)					
		<u>548,574</u>	<u>-</u>	<u>548,574</u>	<u>89,299</u>
FUNDS					
Unrestricted funds	15			548,574	89,299
TOTAL FUNDS					
				<u>548,574</u>	<u>89,299</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
 J Baumgarten - Trustee

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	213,281	(3,260)
Net cash provided by/(used in) operating activities		213,281	(3,260)
Cash flows from investing activities			
Interest received		1	4
Net cash provided by investing activities		1	4
Change in cash and cash equivalents in the reporting period		213,282	(3,256)
Cash and cash equivalents at the beginning of the reporting period		243,032	246,288
Cash and cash equivalents at the end of the reporting period		456,314	243,032

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	459,275	(53,101)
Adjustments for:		
Interest received	(1)	(4)
Increase in debtors	(73,714)	(80,755)
(Decrease)/increase in creditors	(172,279)	130,600
Net cash provided by/(used in) operations	<u>213,281</u>	<u>(3,260)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	243,032	213,282	456,314
	<u>243,032</u>	<u>213,282</u>	<u>456,314</u>
Total	<u>243,032</u>	<u>213,282</u>	<u>456,314</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in Sterling (£) which is also the functional currency of the charity.

Accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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 attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the amount expected to be received or paid and not discounted.

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	12,101,979	7,550,272

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	1	4

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Donations	11,622,861

6. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Donations	11,622,861	7,573,420

The total grants paid to institutions during the year was as follows:

	31.3.23	31.3.22
	£	£
Unrestricted	10,683,598	6,835,811

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. GRANTS PAYABLE - continued

AREIVIM UK LTD	28,839
BAIT LIMUD VCHESED	35,244
BEIS HATAVSHIL - BNEI BRAK	20,000
BEIT MIDRASH GAVOHA LETORAH ATERET	24,500
BETH CHODOSH SHAAREI YITZCHOK	27,400
BETH LECHINUCH	47,338
CHAIM VECHESD	3,933,068
CHASDI YAAKOV BEIS SHEMESH	744,574
CHASSDEI TEHARA HAIFA	114,270
CHOCHMAT YAAKOV BET SHEMESH	20,282
CLAPTON SUPPORT AND ADVICE	41,500
DIBROT MORDECHAI	82,631
DOVER SHOLEM COMMUNITY TRUST	32,750
EZER LEYOLDOS LTD	63,517
FOSI	22,517
FUNDACJA CHASYDOW LEZAJSK - POLSKA	75,000
HCA INTERNATIONAL LTD	27,622
HEICHEL HANEFESH BITAR	26,405
JCOCI EDUCATIONAL FOUNDATION LTD	37,852
KEHAL CHASIDEI YERUSHOLAYIM	38,435
KEREN EZRA MIMTZIKA	73,988
KEREN HUAOR LECHEVRA	316,174
KOLEL BYS SHLOME ARYE TRUST	21,000
KOLLEL BEIN HAZMANIM CHAFZIVA	54,566
KOLLEL EYUN	72,878
LEZION BRINU LCHINUCH IRVUCHA	29,117
MACHON TORANI IBRA DEDASHA	63,225
MASKIL LUDAVID	39,200
MERCAZ BNOS JERUSALEM	36,260
MERCAZ NOAM ELIMEILECH	99,000
MERKAZ HATZDAKA	33,108
MESAMCHE LEV	79,298
MIFAL HACHESED SHAAREI REVUCHU	99,028
MORESHET HATORAH LTD	35,950
MOSDOS OHAVEI TOROSECHU	165,480
NICHSEFA	20,408
OHEL SARA UBEER MIRIAM	2,339,425
OHOLIM SHEL TORAH	20,641
PEDUT VEHAZALAH	115,000
PINSK KARLIN	29,422
RINAT AHARON	32,970
RNH SYN & COLLEL	40,000
ROSH YOSEFF AMSHINOV	31,110
SHAARE ZOAR HOCHMA	20,874
TZIDKAS HRIM DALEKSANDER	39,597
YAD ELIEZER	377,012
YESHIVA DSATMAR VZW	243,656
YESHIVAT REB AMRAM CHASIDA	51,260
ZIDKAS CHAYIM	35,008
Other Donations < £20,000	625,199
	<hr/>
	10,683,598
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. SUPPORT COSTS

		Governance costs
		£
Other resources expended		19,844
		<u>19,844</u>

8. AUDITORS' REMUNERATION

	31.3.23	31.3.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,400	1,200
	<u>2,400</u>	<u>1,200</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	19,800	18,540
	<u>19,800</u>	<u>18,540</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administration	3	2
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

The average number of employees during the year, calculated on the basis of full-time equivalents, was less than one.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,550,272	-	7,550,272
Investment income	4	-	4
Total	<u>7,550,276</u>	<u>-</u>	<u>7,550,276</u>
EXPENDITURE ON			
Charitable activities			
Donations	7,573,420	-	7,573,420

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Other	29,957	-	29,957
Total	7,603,377	-	7,603,377
NET INCOME/(EXPENDITURE)	(53,101)	-	(53,101)
RECONCILIATION OF FUNDS			
Total funds brought forward	142,400	-	142,400
TOTAL FUNDS CARRIED FORWARD	89,299	-	89,299

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	82,007
NET BOOK VALUE	
At 31 March 2023	82,007
At 31 March 2022	82,007

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The trustees have considered the valuation of the investment at the date of the balance sheet. By the nature of the life policy, the value is actuarially determined, as was done at the time of the purchase of the investment in 2008.

The trustees have taken advice as to whether the valuation has changed in the year under review.

The health of the life assured has not deteriorated in the year, and therefore it is considered unlikely that there has been any material uplift in valuation from the original cost. Although there is very little current resale activity in such policies due to general market conditions, the trustees are advised that as the maturity is simply a question of time, and the trustees have no intention of realising the investment before maturity, there are no grounds for any material revaluation to reduce the value of the investment at the present time.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	165,642	91,928
Prepayments and accrued income	328	328
	<u>165,970</u>	<u>92,256</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	1,421	600
Other creditors	154,296	327,396
	<u>155,717</u>	<u>327,996</u>

15. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	89,299	459,275	548,574
	<u>89,299</u>	<u>459,275</u>	<u>548,574</u>
TOTAL FUNDS	<u>89,299</u>	<u>459,275</u>	<u>548,574</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	12,101,980	(11,642,705)	459,275
	<u>12,101,980</u>	<u>(11,642,705)</u>	<u>459,275</u>
TOTAL FUNDS	<u>12,101,980</u>	<u>(11,642,705)</u>	<u>459,275</u>

Comparatives for movement in funds

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	142,400	(53,101)	89,299
	<u>142,400</u>	<u>(53,101)</u>	<u>89,299</u>
TOTAL FUNDS	<u>142,400</u>	<u>(53,101)</u>	<u>89,299</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,550,276	(7,603,377)	(53,101)
TOTAL FUNDS	<u>7,550,276</u>	<u>(7,603,377)</u>	<u>(53,101)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	142,400	406,174	548,574
TOTAL FUNDS	<u>142,400</u>	<u>406,174</u>	<u>548,574</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,652,256	(19,246,082)	406,174
TOTAL FUNDS	<u>19,652,256</u>	<u>(19,246,082)</u>	<u>406,174</u>

16. RELATED PARTY DISCLOSURES

Donations made by the charity include the following amounts which were donated to charities which have trustees in common with Chevras Mo'oz Ladol:

Moreshet Hatorah Ltd	35,950
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Included in donations to individuals are several amounts totalling £15,600 paid to close relatives of a trustee. In this matter, the trustee concerned did not take part in the application process or the trustees' discussions in the approval and continuation of the grants.

Donations received by the charity include the following amounts which were received from charities which have trustees in common with Chevras Mo'oz Ladol:

Belz Foundation Ltd	26,917
Cosmon (Belz) Ltd	500

16. RELATED PARTY DISCLOSURES - continued

Other debtors include the following loans due from charities which have trustees in common with Chevras Mo'oz Ladol:

Moreshet Hatorah Ltd	45,000
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**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,101,979	7,550,272
Investment income		
Deposit account interest	1	4
Total incoming resources	12,101,980	7,550,276
EXPENDITURE		
Charitable activities		
Grants to institutions	10,683,598	6,835,811
Grants to individuals	939,263	737,609
	11,622,861	7,573,420
Support costs		
Governance costs		
Wages	19,800	18,540
Auditors' remuneration	2,400	1,200
Rent	2,600	2,600
General administration	7,415	1,585
Bank charges	2,549	2,220
Exchange gain/loss	(14,920)	3,812
	19,844	29,957
Total resources expended	11,642,705	7,603,377
Net income/(expenditure)	459,275	(53,101)