

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
M&S STORFER CHARITABLE TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

M&S STORFER CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7

M&S STORFER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 established with the following principal objectives:

- i) To advance Orthodox Jewish Education.
- ii) To advance the religion of the Jewish faith in accordance with the Orthodox practice.
- iii) The relief of poverty.
- iv) Such other purposes as are recognised by the law of England and Wales as charitable.

The Trust Deed gives the trustees the power to apply the funds in such a manner as they think fit for the benefit of any of the above objectives.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Grantmaking

The trustees will meet monthly to consider grants and donations to be made by the Trust. The trustees will visit institutions which are in receipt of more substantial donations to satisfy themselves as to how such donations are being applied. Larger donations are generally only made to fund capital projects.

The Trust does not employ any employees and all the administration is handled by the Trustees without charge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the Trust was able to continue its support in the furtherance of all its objectives.

During the year, the Trust made grants to charitable institutions totalling 140,140 (2020: £247,059). A summary of the grants to institutions can be found on page 6. Grants are made after consideration by the trustees to ensure that they are made in line with the charitable objectives above.

Fundraising activities

The Trust does not enjoy a separate endowment and relies on donations from individuals and companies.

FINANCIAL REVIEW

Reserves policy

During the year the charity received incoming resources of £108,450 (2020: £217,334) and paid administrative costs of £900 (2020: £1,040) leaving net funds before grants of 145,388 (2020: £285,037). From these loans and accumulated funds a sum of £140,140 (2020: 247,059) was granted in furtherance of the charity's objectives. The trustees are satisfied with the results and activities during the year and do not anticipate any significant changes in the forthcoming year. The surplus carried forward at the end of the year amounted to £5,248 (2020: 37,838).

FUTURE PLANS

The trustees intend to continue providing grants and donations as it has in past years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Trust Deed dates 1 April 1981 and is registered with the Charity Commission under charity number 283151.

Organisational structure

The Trust Deed does not provide for a minimum number of trustees of which there are currently two. Where there is a requirement for new trustees these would be identified and appointed by the existing trustees. The existing trustees are the original founding trustees of the Trust.

M&S STORFER CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283151

Principal address

1 Linfield Close
London
NW4 1BZ

Trustees

Mr M Storfer
Mrs S Storfer

Independent Examiner

Mr Daniel Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 10 January 2022 and signed on its behalf by:

Mr M Storfer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
M&S STORFER CHARITABLE TRUST**

Independent examiner's report to the trustees of M&S Storfer Charitable Trust

I report to the charity trustees on my examination of the accounts of M&S Storfer Charitable Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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.

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

Mr Daniel Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

10 January 2022

M&S STORFER CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		108,450	217,334
EXPENDITURE ON			
Charitable activities			
Charitable activities		141,040	248,099
NET INCOME/(EXPENDITURE)		(32,590)	(30,765)
RECONCILIATION OF FUNDS			
Total funds brought forward		37,838	68,603
TOTAL FUNDS CARRIED FORWARD		<u>5,248</u>	<u>37,838</u>

The notes form part of these financial statements

M&S STORFER CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	4	40,875	40,625
Cash at bank		<u>24,397</u>	<u>57,237</u>
		65,272	97,862
CREDITORS			
Amounts falling due within one year	5	(60,024)	(60,024)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>5,248</u>	<u>37,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,248	37,838
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		<u>5,248</u>	<u>37,838</u>
FUNDS			
Unrestricted funds		<u>5,248</u>	<u>37,838</u>
TOTAL FUNDS		<u>5,248</u>	<u>37,838</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 January 2022 and were signed on its behalf by:

Mr M Storfer - Trustee

M&S STORFER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

2. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	<u>140,140</u>	<u>247,059</u>

A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
Jewish Futures Trust Limited	20,000
Give It Forward Today	10,000
Ezras Hakohol Trust	10,000
Ami Community Aid	10,000
The Talmud Torah Machzikei Hadass Trust	10,000
Chana Charity Limited	10,000
The Edgware Foundation	10,000
MGS Charitable Trust	10,000
Other	50,140

M&S STORFER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

2. GRANTS PAYABLE - continued

Total 140,140

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	15,125	15,125
Tax repayment claims	<u>25,750</u>	<u>25,500</u>
	<u>40,875</u>	<u>40,625</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>60,024</u>	<u>60,024</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.