

**THE MOSSELSOON CHARITABLE TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

# **THE MOSSELSON CHARITABLE TRUST**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	M E Mosselson J Mosselson
<b>Charity number</b>	266517
<b>Principal address</b>	Denmoss House 10 Greenland Street London NW1 0ND
<b>Auditors</b>	Paragon Partners Limited Churchill House 137-139 Brent Street London NW4 4DJ

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# **THE MOSSELSOON CHARITABLE TRUST**

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# **THE MOSSELSON CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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The trustees present their report and accounts for the year ended 30 September 2016.

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.

#### **Structure, governance and management**

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

The trustees who served during the year were:

D Mosselson (Deceased 9 August 2016)

M E Mosselson

J Mosselson (Appointed 9 August 2016)

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 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.

#### **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.

#### **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 £153,422.

#### **Financial review**

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

The surplus of income for the year of £184,236 and this has been added to the Income Account, which at the balance sheet date stood at £3,480,025.

#### **Reserves policy**

The reserves are being retained as they are intended for a substantial capital project, in addition to the Computer / Internet Workshops already established, 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 MOSSELSON CHARITABLE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2016***

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On behalf of the board of trustees



**M E Mosselson**

Trustee

Dated: 14 July 2017

# **THE MOSSELSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **THE MOSSELSON CHARITABLE TRUST**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE TRUSTEES OF THE MOSSELSON CHARITABLE TRUST**

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We have audited the accounts of The Mosselson Charitable Trust for the year ended 30 September 2016 set out on pages 6 to 9. 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).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 30 September 2016 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.

# **THE MOSSELSON CHARITABLE TRUST**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE TRUSTEES OF THE MOSSELSON CHARITABLE TRUST**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts 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.

  
**Paragon Partners Limited**

**Chartered Accountants  
Statutory Auditor  
Churchill House  
137-139 Brent Street  
London  
NW4 4DJ**

**Dated: 17 July 2017**

**Paragon Partners Limited 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 INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	2015 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	183,250	270,000
Licence fees receivable	3	150,000	150,000
Investment income	4	52,204	48,122
<b>Total Incoming resources</b>		<b>385,454</b>	<b>468,122</b>
<b><u>Resources expended</u></b>	5		
<b><u>Costs of generating funds</u></b>			
Licence fees payable	3	41,796	42,717
<b>Net Incoming resources available</b>		<b>343,658</b>	<b>425,405</b>
<b><u>Charitable activities</u></b>			
Charitable donations		153,422	118,106
Governance costs		6,000	720
<b>Total resources expended</b>		<b>201,218</b>	<b>161,543</b>
<b>Net Income for the year/ Net movement in funds</b>		<b>184,236</b>	<b>306,579</b>
<b>Fund balances at 1 October 2015</b>		<b>3,305,789</b>	<b>2,999,210</b>
<b>Fund balances at 30 September 2016</b>		<b>3,490,025</b>	<b>3,305,789</b>

# THE MOSSELSON CHARITABLE TRUST

## BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,503,774		3,316,838	
Creditors: amounts falling due within one year	8	(13,749)		(11,049)	
<b>Total assets less current liabilities</b>		<b>3,490,025</b>		<b>3,305,789</b>	
<b>Income funds</b>					
Unrestricted funds		3,490,025		3,305,789	
		<b>3,490,025</b>		<b>3,305,789</b>	

The accounts were approved by the Trustees on 14 July 2017



M E Mosselson  
Trustee

# THE MOSSELSON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

#### **1.2 Incoming resources**

Licence fees, donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

### **2 Donations and legacies**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Donations and gifts	<b>183,250</b>	<b>270,000</b>

### **3 Licence fees receivable**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Licence fees receivable	<b>150,000</b>	<b>150,000</b>
Licence fees payable	<b>(41,796)</b>	<b>(42,717)</b>
<b>Net Licence fees receivable</b>	<b>108,204</b>	<b>107,283</b>

### **4 Investment income**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Interest receivable	<b>52,204</b>	<b>48,122</b>

# THE MOSSELSON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

### 5 Total resources expended

	2016 £	2015 £
<b>Costs of generating funds</b>		
Licence fees payable	41,796	42,717
<b>Charitable activities</b>		
Charitable donations	153,422	118,106
<b>Governance costs</b>	6,000	720
	<u>201,218</u>	<u>161,543</u>

### 6 Trustees

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

### 7 Employees

There were no employees during the year.

### 8 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	10,449	10,449
Accruals	3,300	600
	<u>13,749</u>	<u>11,049</u>

### 9 Related parties

During the year the Charity paid licence fees of £41,796 (2015 - £41,796) to Concise Property Management Limited, a company in which the trustees are directors.

During the year the company received licence fees of £30,000 (2015 £30,000), £30,000 (2015 - £30,000), £40,000 (2015 - £40,000), £20,000 (2015 - £20,000) and £30,000 (2015 - £30,000) from City Securities Limited, Cotswold Garden Centre Limited, Lancedrum Limited, City Trust Limited and Car Park Management Limited respectively, companies in which the trustees are directors.