

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 5 APRIL 2017
FOR
M&S STORFER CHARITABLE TRUST**

M&S STORFER CHARITABLE TRUST
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FOR THE YEAR ENDED 5 APRIL 2017

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M&S STORFER CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2017

The trustees present their report with the financial statements of the charity for the year ended 5 April 2017. 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 2015).

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.

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.

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 £150,211 (2016: £102,210) and paid administrative costs of £1,031 (2016: £799), leaving net funds before grants of £149,180 (2016: £101,411). From this loans and accumulated funds a sum of £123,373 (2016: £78,593) 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 £21,240 (2016: £4,567 deficit).

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 dated 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283151

Principal address

1 Linfield Close
London
NW4 1BZ

M&S STORFER CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

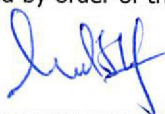
Trustees

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 *25 January 2018* and signed on its behalf by:



.....
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 the M&S Storfer Charitable Trust (the Trust) for the year ended 5 April 2017.

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 confirm that there are no other matters to which your attention should be drawn 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

Date: 29/1/2018

M&S STORFER CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2017

		2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		150,211	102,200
Investment income	2	<u>-</u>	<u>10</u>
Total		150,211	102,210
 EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>124,404</u>	<u>79,392</u>
NET INCOME		25,807	22,818
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(4,567)</u>	<u>(27,385)</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>21,240</u></u>	<u><u>(4,567)</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

M&S STORFER CHARITABLE TRUST

**BALANCE SHEET
AT 5 APRIL 2017**

		2017 Unrestricted fund £	2016 funds £
	Notes		
FIXED ASSETS			
Investments	5	11,525	20,250
CURRENT ASSETS			
Debtors	6	14,500	14,500
Cash at bank		<u>55,119</u>	<u>45,347</u>
		69,619	59,847
CREDITORS			
Amounts falling due within one year	7	(59,904)	(84,664)
		<u>9,715</u>	<u>(24,817)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		21,240	(4,567)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>21,240</u>	<u>(4,567)</u>
NET ASSETS/(LIABILITIES)			
FUNDS	8		
Unrestricted funds		<u>21,240</u>	<u>(4,567)</u>
TOTAL FUNDS		<u>21,240</u>	<u>(4,567)</u>

The financial statements were approved by the Board of Trustees on 25 January 2018 and were signed on its behalf by:



.....
M Storfer -Trustee

M&S STORFER CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

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 2015)', 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.

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. INVESTMENT INCOME

	2017	2016
	£	£
Interest receivable - trading	<u>-</u>	<u>10</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2017 nor for the year ended 5 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2017 nor for the year ended 5 April 2016.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	102,200
Investment income	<u>10</u>
Total	102,210

M&S STORFER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2017**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>79,392</u>
Total	<u>79,392</u>
NET INCOME	22,818
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>(27,385)</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(4,567)</u></u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2016	20,250
Disposals	<u>(8,725)</u>
At 5 April 2017	<u>11,525</u>
NET BOOK VALUE	
At 5 April 2017	<u>11,525</u>
At 5 April 2016	<u>20,250</u>

There were no investment assets outside the UK.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>14,500</u>	<u>14,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	<u>59,904</u>	<u>84,664</u>

M&S STORFER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2017**

8. MOVEMENT IN FUNDS

	At 6.4.16 £	Net movement in funds £	At 5.4.17 £
Unrestricted funds			
General fund	(4,567)	25,807	21,240
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>(4,567)</u></u>	<u><u>25,807</u></u>	<u><u>21,240</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,211	(124,404)	25,807
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>150,211</u></u>	<u><u>(124,404)</u></u>	<u><u>25,807</u></u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2017.