



Trustees' Annual Report for the period

From 01 January 2023

To 31 December 2023

Charity name: THE MUTUAL TRUST GROUP

Charity registration number: 1039300

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	For the benefits of charities, charitable institutions or charitable purposes
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Raising funds by renting out commercial property. Seeking donations from individuals and organisations
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity received donations and investment income of £309,497 and made charitable donations of £209,720.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity holds net funds of £317,883 at the year end
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are held to meet future obligations and to make charitable donations on a regular basis
Amount of reserves held	Para 1.22	£317,883
Reasons for holding zero reserves	Para 1.22	None
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Declaration of Trust
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	By appointment by existing Trustees

Reference and Administrative details

Charity name	The Mutual Trust Group
Other name the charity uses	
Registered charity number	1039300
Charity's principal address	12 Dunstan Road London NW11 8AA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Benzion Weitz	Chairman		
2	Adrian Weisz			
3	Michael Weitz			

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity’s objects	
Details of arrangements for safe custody and segregation of such assets from the charity’s own assets	

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Benzion Weitz	
Position (eg Secretary, Chair, etc)	Chairman	
Date	16/08/2024	

Statement Of Financial Activities

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	34,965			34,965	46,255
Charitable activities					
Other trading activities					
Investments	274,532			274,532	164,443
Separate material item of income				-	1,061
Other					
Total	309,497			309,497	211,760
Resources expended (Note 4)					
Expenditure on:					
Raising funds					
Charitable activities	209,720			209,720	232,584
Separate material items of expense	15,424			15,424	9,203
Other					
Total	225,143			225,143	241,787
Net income/(expenditure)	84,353			84,353	- 30,028
Extraordinary items					
Transfers between funds					
Other recognised gains/(losses):					
Other gains/(losses)					
Net movement in funds	84,353			84,353	- 30,028
Reconciliation of funds:					
Total funds brought forward	233,530			233,530	263,558
Total funds carried forward	317,883			317,883	233,530

THE MUTUAL TRUST GROUP
Annual accounts for the year ended 31 December 2023

Balance Sheet

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Intangible assets					
Tangible assets					
Heritage assets					
Investments					
Total fixed assets					
Current assets					
Stocks					
Debtors (Note 5)	172,807			172,807	36,882
Investments					
Cash at bank and in hand (Note 6)	275,447			275,447	284,134
Total current assets	448,254			448,254	321,016
Creditors: amounts falling due within one year (Note 7)	130,371			130,371	87,486
Net current assets/(liabilities)	317,883			317,883	233,530
Total assets less current liabilities	317,883			317,883	233,530
Creditors: amounts falling due after one year (Note 7)					
Provisions for liabilities					
Total net assets or liabilities	317,883			317,883	233,530
Funds of the Charity					
Endowment funds					
Restricted income funds					
Unrestricted funds (note 8)	317,883			317,883	233,530
Revaluation reserve					
Total funds	317,883			317,883	233,530

Signed on behalf of all the trustees	Signature	Print Name	Date of approval
		BENZION WEITZ	16/08/2024

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: 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) issued on 16 July 2014

and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	NOT APPLICABLE
Disclosure of any uncertainties that make the going concern assumption doubtful;	NOT APPLICABLE
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	NOT APPLICABLE

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

Please disclose:

(i) the nature of the change in accounting policy;	NOT APPLICABLE
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	NOT APPLICABLE
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	NOT APPLICABLE

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

(i) the nature of any changes;	NOT APPLICABLE
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	NOT APPLICABLE
(iii) where practicable, the effect of the change in one or more future periods.	NOT APPLICABLE

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies**2.1 INCOME**

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more the monetary value can be measured with sufficient reliability. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.			
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Notes to the accounts		(cont)			
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.		Yes	No	N/a
					✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.		Yes	No	N/a
					✓
2.2 EXPENDITURE AND LIABILITIES					
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.		Yes	No	N/a
		✓			
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.		Yes	No	N/a
		✓			
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.		Yes	No	N/a
					✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.		Yes	No	N/a
					✓
Redundancy cost	The charity made no redundancy payments during the reporting period.		Yes	No	N/a
		✓			
Deferred income	No material item of deferred income has been included in the accounts.		Yes	No	N/a
		✓			
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts		Yes	No	N/a
					✓
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date		Yes	No	N/a
					✓
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.		Yes	No	N/a
		✓			
2.3 ASSETS					
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, They are valued at cost. The depreciation rates and methods used are disclosed .		Yes	No	N/a
					✓
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed.		Yes	No	N/a
				✓	
Heritage assets	They are valued at cost. The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates		Yes	No	N/a
				✓	
Investments	They are valued at cost. Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.		Yes	No	N/a
					✓
Stocks and work in progress	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock. Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.		Yes	No	N/a
					✓
			Yes	No	N/a
					✓
			Yes	No	N/a
					✓
			Yes	No	N/a
					✓

Notes to the accounts (cont)

Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Current asset investments The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

They are valued at fair value

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Note 3 Analysis of income

Analysis	Unrestricted	Restricted	Total funds	Prior year	
	funds	income			
	£	£	£	£	
Donations and legacies:	Donations and gifts	34,965		34,965	46,255
	Legacies				
	Other				
	Total	34,965		34,965	46,255
Charitable activities:					
	Total				
Other trading activities:					
	Total				
Income from investments:	Interest income	1,572		1,572	403
	Rental and leasing income	272,960		272,960	164,040
				-	
	Total	274,532		274,532	165,505
Separate material item of income:	Exchange differences				1,062
	Total				
TOTAL INCOME	309,497		309,497	211,760	

All income in the prior year was unrestricted

Note 4 Analysis of expenditure

Analysis	Unrestricted	Restricted	Total funds	Prior year	
	funds	funds			
	£	£	£	£	
Expenditure on charitable activities	Grants/donations to institutions	209,720		209,720	232,584
	Total expenditure on charitable activities	209,720	-	209,720	232,584
Separate material items	Property insurance	11,379		11,379	7,914
	Bank charges	417		417	419
	Legal fees	2,260		2,260	
	Exchange differences	497		497	
	Independent examiner's fees	870		870	870
	Total	15,424		15,424	9,203
TOTAL EXPENDITURE	225,143	-	225,143	241,787	

Notes to the accounts

(cont)

The charity has made grants to the following institutions to further education and to relieve poverty:

	Total paid
	£
Yeshivas Shaar Hashamayim	174,620
Lag Baomer NJ	15,800
Moisdos Olshin	7,400
Congregation Bnai Shlomo	7,000
Beis Brucha	4,900
Total grants to institutions in reporting period	<u>209,720</u>

Note 5 Debtors and prepayments

	This year	Last year
	£	£
Prepayments and accrued income	172,807	36,882
Total	172,807	36,882

Note 6 Cash at bank and in hand

	This year	Last year
	£	£
Short term deposits	125,897	148,547
Cash at bank and on hand	149,550	135,587
Other		
Total	275,447	284,134

Note 7 Creditors and accruals

	Amounts falling due after more than one year		
	Last year	This year	Last year
	£	£	£
Trade creditors	43,500		43,500
Accruals and deferred income	86,871		44,492
Other creditors			
Total	130,371		87,992

Note 8 Charity funds**8.1 Details of material funds held and movements during the CURRENT reporting period**

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
General Fund	Unrestricted funds	233,530	309,497	- 225,143	317,883
Other funds					
Total Funds		233,530	309,497	- 225,143	317,883

8.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
General Fund	Unrestricted funds	263,558	211,760	- 241,787	233,530
Other funds					
Total Funds		263,558	211,760	- 241,787	233,530

Note 9 Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.

There have been no related party transactions in the reporting period.

Note 10 Additional Disclosures

The Mutual Trust Group derives the major part of its investment income from letting out a property which it holds on a short-term lease.

No rent was payable by The Mutual Group for the property for the year under review or the prior year.

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

THE MUTUAL TRUST GROUP

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1039300

Set out on pages

1-9

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 the 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 present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

16/08/2024

Name:

Simon D Stern

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant

Address:	2 Helenslea Avenue
	London NW11 8ND

Section B Disclosure

Give here brief details of any items that the examiner wishes to disclose.

None
