

M O Charitable Trust
Unaudited Financial Statements
5 April 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

M O Charitable Trust

Financial Statements

Year ended 5 April 2025

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M O Charitable Trust

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name M O Charitable Trust

Charity registration number 327060

Principal office 72 Windemere street
Gateshead
NE8 1XT

The trustees

M Kaufman
E Kaufman

Independent examiner D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
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Structure, governance and management

The Charity is a charitable trust constituted by a Deed of Trust dated 20 November 1985 and is a registered charity, number 327060.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

M O Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Objectives and activities

The objectives of the charity are general charitable purposes.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Investment Policy

It is the policy of the charity to maintain cash reserves so as to be able to take advantage of any investment opportunities that arise. This policy is regularly reviewed by the trustees and their investment advisors, who advise as to safe investments and when to sell properties and as to rent reviews.

During the year the charity's investments produced a return of 7%, this is significantly higher than rates on bank deposits and the trustees consider property to be an appropriate investment for the charity's funds.

Achievements and performance

The charity made grants totalling £74,610 (2024:£216,992) in furtherance of its objectives.

The charity received donations of £34,000 (2024:£1,500) and rental income of £112,036 (2024:£192,839).

Financial review

At the year end, the free reserves being the net current liabilities of the charity, were (£21,152) (2024:-£38,787).

Reserves Policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. The trustees feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

Although the charity has net current liabilities at the year end, the trustees are of the opinion that the charity remains a going concern. The investment properties generate significant income which will reduce this deficit on free reserves and the charity is under no obligation with regard to the size of grants to be paid in any particular year.

M O Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Plans for future periods

It is anticipated that the charity will continue to support charitable purposes and institutions in accordance with its objects.

The trustees' annual report was approved on 29 January 2026 and signed on behalf of the board of trustees by:

M Kaufman
Trustee

M O Charitable Trust

Independent Examiner's Report to the Trustees of M O Charitable Trust

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of M O Charitable Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

29 January 2026

M O Charitable Trust

Statement of Financial Activities

Year ended 5 April 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	34,000	34,000	1,500
Investment income	5	112,036	112,036	192,834
Total income		<u>146,036</u>	<u>146,036</u>	<u>194,334</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(40,691)	(40,691)	(94,568)
Expenditure on charitable activities	7,8	(78,754)	(78,754)	(1,366,798)
Total expenditure		<u>(119,445)</u>	<u>(119,445)</u>	<u>(1,461,366)</u>
Net gains on investments	11	–	–	10,000
Net income/(expenditure) and net movement in funds		<u>26,591</u>	<u>26,591</u>	<u>(1,257,032)</u>
Reconciliation of funds				
Total funds brought forward		1,975,213	1,975,213	3,232,245
Total funds carried forward		<u>2,001,804</u>	<u>2,001,804</u>	<u>1,975,213</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

M O Charitable Trust

Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	2,723,390	2,714,434
Current assets			
Debtors	16	4,210	18,319
Cash at bank and in hand		12,556	16,310
		<u>16,766</u>	<u>34,629</u>
Creditors: amounts falling due within one year	17	<u>37,918</u>	<u>73,416</u>
Net current liabilities		<u>21,152</u>	<u>38,787</u>
Total assets less current liabilities		<u>2,702,238</u>	<u>2,675,647</u>
Creditors: amounts falling due after more than one year	18	<u>700,434</u>	<u>700,434</u>
Net assets		<u>2,001,804</u>	<u>1,975,213</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		86,864	86,864
Other unrestricted income funds		1,914,940	1,888,349
Total unrestricted funds		<u>2,001,804</u>	<u>1,975,213</u>
Total charity funds	19	<u>2,001,804</u>	<u>1,975,213</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2026, and are signed on behalf of the board by:

M Kaufman
Trustee

The notes on pages 7 to 13 form part of these financial statements.

M O Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2025

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 72 Windemere Street, Gateshead, NE8 1XT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through income or expenditure.

Going concern

Although the charity has net current liabilities at the year end, the trustees are of the opinion that the charity remains a going concern. The investment properties generate significant income which will reduce this deficit on free reserves and the charity is under no obligation with regard to the size of grants to be paid in any particular year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end besides for the valuation of investment property.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to institutions.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	34,000	34,000	1,500	1,500

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	112,036	112,036	188,339	188,339
Bank interest receivable	–	–	4,495	4,495
	<u>112,036</u>	<u>112,036</u>	<u>192,834</u>	<u>192,834</u>

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

6. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Insurance and Service Charge	6,920	6,920	19,637	19,637
Heat and Light	798	798	2,630	2,630
Professional fees	2,115	2,115	4,946	4,946
Property repairs and maintenance charges	17,624	17,624	47,515	47,515
Rates	496	496	1,127	1,127
Sundry	439	439	1,287	1,287
Commissions	12,299	12,299	17,426	17,426
	<u>40,691</u>	<u>40,691</u>	<u>94,568</u>	<u>94,568</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable Activities	74,610	74,610	216,992	216,992
Charitable grants of property	–	–	1,145,750	1,145,750
Support costs	4,144	4,144	4,056	4,056
	<u>78,754</u>	<u>78,754</u>	<u>1,366,798</u>	<u>1,366,798</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable Activities	74,610	363	74,973	217,450
Charitable grants of property	–	–	–	1,145,750
Governance costs	–	3,781	3,781	3,598
	<u>74,610</u>	<u>4,144</u>	<u>78,754</u>	<u>1,366,798</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	363	363	456
Governance costs	3,781	3,780	3,600
	<u>4,144</u>	<u>4,143</u>	<u>4,056</u>

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Amudei Oilam	20,000	–
Bedeech Kovod	–	15,000
Beis Chinuch Lebonos	–	15,000
Beis Yoel	–	15,000
Choimel Dalim	–	13,500
Ezer Viznitz	–	10,000
Five K Foundation Trust	5,000	–
Gateshead Kehilla	12,000	13,030
Grants under £5,000	25,360	33,802
Merkas Hatorah Belz Machnovke	–	22,500
Mifal Hachessed Vehatzedokoh	–	12,500
Rozac Charitable Trust	–	10,000
Shir Chesed Beis Yisroel	–	15,000
Talmud Torah Yetev Lev	–	15,000
Widowea Rehabilitiaon Trust	–	10,000
Yeshiva Letzeirim	–	5,400
Yishaya Adler Memorial Fund	12,250	11,260
Grant of Property to Rozac Charitable Trust	–	1,145,750
	74,610	1,362,742
Total grants	74,610	1,362,742

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	–	–	10,000	10,000

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,780	3,600

13. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Investments

	Investment properties £
Cost or valuation	
At 6 April 2024	2,714,434
Additions	8,956
At 5 April 2025	<u>2,723,390</u>
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	<u>2,723,390</u>
At 5 April 2024	<u>2,714,434</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value at the year end as per the trustees valuation in conjunction with professional valuation.

16. Debtors

	2025 £	2024 £
Other debtors	<u>4,210</u>	<u>18,319</u>

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	–	64,000
Accruals and deferred income	3,780	3,600
Social security and other taxes	4,740	4,740
Other creditors	<u>29,398</u>	<u>1,076</u>
	<u>37,918</u>	<u>73,416</u>

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Loans	<u>700,434</u>	<u>700,434</u>

19. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2025 £
General funds	1,888,349	146,036	(119,445)	–	–	1,914,940
Revaluation reserve	<u>86,864</u>	–	–	–	–	86,864
	<u>1,975,213</u>	<u>146,036</u>	<u>(119,445)</u>	<u>–</u>	<u>–</u>	<u>2,001,804</u>

	At 6 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024 £
General funds	3,754,431	194,334	(1,461,366)	(609,050)	10,000	1,888,349
Revaluation reserve	<u>(522,186)</u>	–	–	609,050	–	86,864
	<u>3,232,245</u>	<u>194,334</u>	<u>(1,461,366)</u>	<u>–</u>	<u>10,000</u>	<u>1,975,213</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	2,723,390	2,723,390
Current assets	16,766	16,766
Creditors less than 1 year	(37,918)	(37,918)
Creditors greater than 1 year	<u>(700,434)</u>	<u>(700,434)</u>
Net assets	<u>2,001,804</u>	<u>2,001,804</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	2,714,434	2,714,434
Current assets	34,629	34,629
Creditors less than 1 year	(73,416)	(73,416)
Creditors greater than 1 year	<u>(700,434)</u>	<u>(700,434)</u>
Net assets	<u>1,975,213</u>	<u>1,975,213</u>

M O Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

21. Related parties

During the year the charity received donations of £34,000 from related parties.

Included in creditors is £17,000 (2024:£17,00) owing to the trustees of the charity. This loan is interest free.

Included in creditors is £167,100 owing to Kaufman Properties Ltd. Kaufman Properties Ltd is a related party by virtue of its directors being close relatives of the trustees. This loan is interest free.

Five K Foundation Trust is a related party by virtue of the trustees being close relatives of the trustees of this charity. Five K Foundation Trust received a grant of £5,000 in the year. This was subject to normal grant criteria.

22. Taxation

M O Charitable Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.