

Charity Registration No. 1084294
Company Registration No. 3963631 (England & Wales)

MORACHA LIMITED
(A Company Limited By Guarantee)

DIRECTORS' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2023

MORACHA LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023

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MORACHA LIMITED
(A Company Limited By Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Company No: 3963631

Charity No: 1084294

Registered Address: c/o Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Directors/Trustees: E Fhima (Chief Executive Officer)
N Burstein
Y Portal

Bankers: HSBC Plc
897 Finchley Road
London
NW11 7NX

MORACHA LIMITED
(A Company Limited By Guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2023

The directors present their report and the accounts in respect of the year ended 30 April 2023.

Objects of the Charity, Principal Activities and Organizational Work

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

The objects of the charity this year are:

1. The relief of poverty amongst persons in conditions of need, hardship and distress in the Jewish community.
2. The advancement of the Jewish Religion.
3. The advancement of education in accordance with the tenets of the Jewish Religion.
4. To promote any charitable purpose for the benefit of the Jewish Community.
5. A shiurim programme runs in Anshei Shalom, St John's Wood.
6. Help to local institutions and charities.
7. Help to Israeli charities and organizations.
8. Help to needy families in Israel.
10. Help the North West communities by contributions and prepaid vouchers.
11. Support the Pesach project with basic food before Jewish holidays.
12. Other types of help to local cases.
13. The purchase of food vouchers for distribution to needy families within the local community.

MORACHA LIMITED
(A Company Limited By Guarantee)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2023

The charity's principal activities were the provision of bursaries for rabbinical students and support of educational institutions in Israel and in Europe. The charity also provides food packages for the relief of poverty.

Developments, Activities and Achievements this Year

The trustees consider the charity's performance during the year to be satisfactory. During the year the charity made donations to individuals and institutions. The purpose of these donations were in accordance with its charitable objectives listed on page three.

Transactions and Financial Position

The transactions and financial position of the charity were as shown in the accounts; donations totaling £59,271 (2022: £72,752) were received.

The trustees have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

Funds

In the opinion of the directors the present level of funding is adequate to support the continuation of the charity's activities. The charity is reliant on the local Jewish community for funds and voluntary assistance.

Directors and Trustees

All the directors of the company are also trustees of the charity. There are no other trustees. The directors/trustees who held office during the year were Mr. E Fhima, Mr. N Burstein, and Mrs. Y Portal. The directors have power to appoint additional directors. All decisions are by majority vote.

The information on page 1 forms part of this report.

The Directors' Report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Public Benefit

The principal activities of the charity during the year are as stated above. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report.

.....
E Fhima – Chairman
Date: 26/02/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MORACHA LIMITED FOR THE YEAR ENDED 30 APRIL 2023

I report on the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Stephen Goodwin MA FCA CTA
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG
Date: 26/02/2024

Moracha Ltd
(Company Limited By Guarantee)
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
Year Ended 30 April 2023

		Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:				
Donations		59,271	59,271	69,542
Other income		-	-	3,210
Total income		59,271	59,271	72,752
Expenditure on:				
Charitable activities	2	48,578	48,578	85,125
Total expenditure		48,578	48,578	85,125
Net income / (expenditure) for the year	3	10,693	10,693	(12,373)
Transfer between funds		-	-	-
Net movements in funds		10,693	10,693	(12,373)
Reconciliation of funds:				
Total funds brought forward		21,180	21,180	33,553
Total funds carried forward		31,873	31,873	21,180

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Moracha Ltd
(Company Limited By Guarantee)
Balance Sheet
As at 30 April 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	6		39,004		39,140
CURRENT ASSETS					
Debtors	7	9,817		9,817	
Cash at bank and in hand		9,547		4,508	
		<u>19,364</u>		<u>14,325</u>	
CREDITORS: Amounts falling due within one year	8	<u>(4,534)</u>		<u>(3,574)</u>	
NET CURRENT ASSETS			14,830		10,751
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,834</u>		<u>49,891</u>
CREDITORS: Amounts falling due after one year	9		(21,961)		(28,711)
TOTAL NET ASSETS			<u><u>31,873</u></u>		<u><u>21,180</u></u>
FUNDS					
Unrestricted funds	11		31,873		21,180
TOTAL FUNDS			<u><u>31,873</u></u>		<u><u>21,180</u></u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the act. The Trustee acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees on 26/02/2024
and signed on their behalf by:

E Fhima
Trustee
Company Registration Number: 03963631

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 10% reducing balance

1 Accounting policies

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Moracha Ltd
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 30 April 2023

2 Analysis of expenditure

	Charitable activities	Support costs	Total 2023	Total 2022
	£	£	£	£
Donations made	42,945	-	42,945	76,130
Independent examiner's fees	-	960	960	960
Office expenses	-	4,265	4,265	7,527
Bank charges	-	271	271	356
Depreciation	-	137	137	152
Travelling	-	-	-	-
	42,945	5,633	48,578	85,125
Support costs	5,633	(5,633)	-	
Total Expenditure 2023	48,578	-	48,578	
Total expenditure 2022	85,125	-	85,125	

Moracha Ltd
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 30 April 2023

3 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	137	152
Independent examiner's fees	960	900

4 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

There were no staff employed by the charitable company for the current and previous financial year.

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

5 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

6 TANGIBLE FIXED ASSETS

	Land & Building	Fixtures, fittings & equipment	Books	Total
		£	£	£
COST				
At the start of the year	37,771	2,349	4,017	44,137
Additions	-	-	-	-
At the end of the year	37,771	2,349	4,017	44,137
DEPRECIATION				
At the start of the year	-	1,641	3,355	4,997
Charge for the year	-	71	65	137
At the end of the year	-	1,712	3,421	5,134
NET BOOK VALUE				
At the end of the year	37,771	636	595	39,004
At the start of the year	37,771	707	661	39,140

Moracha Ltd
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 30 April 2023

7 DEBTORS

	2023	2022
	£	£
Other debtors	9,817	9,817
	9,817	9,817

8 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	3,684	2,724
Trustee loan	850	850
	4,534	3,574

9 CREDITORS: Amounts falling due more than one year

	2023	2022
	£	£
Government Bounce Back Loan	21,961	28,711
	21,961	28,711

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS
Year Ended 30 April 2022

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	39,140	-	-	39,140
Net current assets	10,751	-	-	10,751
Long term creditors	- 28,711			(28,711)
Net assets at the end of the year	21,180	-	-	21,180

Year Ended 30 April 2021

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	36,933	-	-	36,933
Net current assets	32,597	-	-	32,597
Long term creditors	- 50,000	-	-	(50,000)
Net assets at the end of the year	19,530	-	-	19,530

11 FUNDS

Year Ended 30 April 2023

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfer between funds £	At the end of the year £
General Funds	21,180	59,271	(48,578)	-	31,873
Total Unrestricted Funds	21,180	59,271	(48,578)	-	31,873
Total Funds	21,180	59,271	(48,578)	-	31,873

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

13 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.