

COMPANY REGISTRATION NUMBER: 06655005
CHARITY REGISTRATION NUMBER: 1125568

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Moundfield Charities

Charity registration number 1125568

Company registration number 06655005

Principal office and registered office New Burlington House
1075 Finchley Road
NW11 0PU
London

THE TRUSTEES Mr D Oestreicher
Mrs P Oestreicher

COMPANY SECRETARY Mrs P Oestreicher

INDEPENDENT EXAMINER David Goldberg FCA DChA
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the council of trustees. None of the trustees who are also the directors have any beneficial interest in the company.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The charity's object and its principal activity continues to be that providing grants for the enhancement of education and religion and for the relief of poverty.

The charity receives income from voluntary donations and its property investments which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

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

The trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £781,426 (2023: £705,842) were paid in the year to 31 March 2024.

The financial results of the charity's activities for the year ended 31 March 2024 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2024 the charity has total funds of £1,289,096, all of which are unrestricted funds.

Investment Powers and Policy and Objectives

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity's investment policy is to make investments of its free funds which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure property investments.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

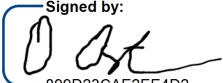
PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 December 2024 and signed on behalf of the board of trustees by:

Signed by:

899D23CAE2EE4D2
MR D OESTREICHER
Director

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOUNDFIELD
CHARITIES
YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of Moundfield Charities ('the charity') for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

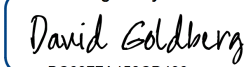
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOUNDFIELD
CHARITIES *(continued)*
YEAR ENDED 31 MARCH 2024

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.

DocuSigned by:

DAVID GOLDBERG FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

23 December 2024

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	5	550,000	770,000
Investment income	6	81,000	69,089
TOTAL INCOME		<u>631,000</u>	<u>839,089</u>
EXPENDITURE			
Expenditure on raising funds:			
Investment management costs	7	(17,862)	(25,152)
Expenditure on charitable activities	8,9	(795,532)	(719,404)
TOTAL EXPENDITURE		<u>(813,394)</u>	<u>(744,556)</u>
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS		<u>(182,394)</u>	<u>94,533</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,471,490	1,376,957
TOTAL FUNDS CARRIED FORWARD		<u>1,289,096</u>	<u>1,471,490</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 9 to 16 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	14	1,145,000	1,145,000
CURRENT ASSETS			
Debtors	15	14,324	5,550
Cash at bank and in hand		1,017,367	1,181,035
		<u>1,031,691</u>	<u>1,186,585</u>
CREDITORS: amounts falling due within one year	16	<u>(887,595)</u>	<u>(860,095)</u>
NET CURRENT ASSETS		<u>144,096</u>	<u>326,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,289,096</u>	<u>1,471,490</u>
NET ASSETS		<u>1,289,096</u>	<u>1,471,490</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>1,289,096</u>	<u>1,471,490</u>
TOTAL CHARITY FUNDS	17	<u>1,289,096</u>	<u>1,471,490</u>

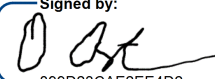
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2024, and are signed on behalf of the board by:

Signed by:

899D23CAE2EE4D2...
MR D OESTREICHER
Director

The notes on pages 9 to 16 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure)/income	(182,394)	94,533
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(63,138)	(43,937)
Interest payable and similar charges	195	161
Cash generated from operations	(245,337)	50,757
Interest paid	(195)	(161)
Net cash (used in)/from operating activities	(245,532)	50,596
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	63,138	43,937
Trade and other debtors	(8,774)	617
Net cash from investing activities	54,364	44,554
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	27,500	25,000
Net cash from financing activities	27,500	25,000
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(163,668)	120,150
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,181,035	1,060,885
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,017,367	1,181,035

The notes on pages 9 to 16 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, NW11 0PU, London.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Property valuation

The valuation of the company's investment property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

(ii) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Charitable activities

Grants payable are charged to the statement of financial activities once the foundation has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment properties are included at trustees' valuation as at the balance sheet date. Any realised or unrealised gains or losses are taken to the statements of financial activities.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations Received	550,000	550,000	770,000	770,000

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	81,000	81,000	69,089	69,089

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment property management fees	10,621	10,621	10,120	10,120
Investment property expenses	7,241	7,241	15,032	15,032
	<u>17,862</u>	<u>17,862</u>	<u>25,152</u>	<u>25,152</u>

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2024		2023	
	£	£	£	£
Grants	781,426	781,426	705,842	705,842
Support costs	14,106	14,106	13,562	13,562
	<u>795,532</u>	<u>795,532</u>	<u>719,404</u>	<u>719,404</u>

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken		Total funds	Total fund
	directly	Support costs	2024	2023
	£	£	£	£
Grants	781,426	—	781,426	705,842
Governance costs	—	14,106	14,106	13,562
	<u>781,426</u>	<u>14,106</u>	<u>795,532</u>	<u>719,404</u>

The charity made grants towards the following institutions:

	£
Law of Truth Talmudical College	128,000
Kollel Veyoel Moshe	68,000
Kollel Satmar	60,000
Binyen Torah Limited	50,000
Kollel Torah Ve Yirah Limited	49,750
Machsikei Yeshive	40,000
Misgov Ladoch	32,500
Reb Shayale's Tzeduke	30,000
Talmud Torah Education Limited	29,880
Castle Education Trust Limited	25,500
Beis Ruchel D'Satmar London Ltd	24,250
Mesifita Talmudical College	16,455
Chevras Mo'oz Ladol	15,560
Yad Vochessed Association Limited	15,000
Amud Hatzdokoh Trust	14,750
Shaykel Esuh	14,000
United Talmudical Association Ltd	12,700
Achisomoch Aid Company Limited	12,500
Fundd	12,500
UTRY	12,000
Vyoel Moshe Charitable Trust	12,000
Meir Hatorah	10,000
Less than £10,000	96,081
Total	<u>781,426</u>

Grants were made for the advancement of Jewish religion and education, and for the prevention or relief of poverty.

10. ANALYSIS OF SUPPORT COSTS

	Grants	Total 2024	Total 2023
	£	£	£
Governance costs	<u>14,106</u>	<u>14,106</u>	<u>13,562</u>

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

11. INDEPENDENT EXAMINATION FEES

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>12,000</u>	<u>12,000</u>

12. STAFF COSTS

No salaries or employee benefits were paid during the year (2023: £Nil)

13. TRUSTEE REMUNERATION AND EXPENSES

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

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2023: £Nil)

14. INVESTMENTS

	Investment properties £
Cost or valuation	
At 1 April 2023 and 31 March 2024	<u>1,145,000</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>1,145,000</u>
At 31 March 2023	<u>1,145,000</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at trustees' valuation as at 31 March 2024. The historical cost of the properties at 31 March 2024 is £828,536.

15. DEBTORS

	2024	2023
	£	£
Trade debtors	14,324	550
Other debtors	—	5,000
	<u>14,324</u>	<u>5,550</u>

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	13,200	13,200
Other creditors	874,395	846,895
	<u>887,595</u>	<u>860,095</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>1,471,490</u>	<u>631,000</u>	<u>(813,394)</u>	<u>1,289,096</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>1,376,957</u>	<u>839,089</u>	<u>(744,556)</u>	<u>1,471,490</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,145,000	1,145,000
Current assets	1,031,691	1,031,691
Creditors less than 1 year	(887,595)	(887,595)
Net assets	<u>1,289,096</u>	<u>1,289,096</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,145,000	1,145,000
Current assets	1,186,585	1,186,585
Creditors less than 1 year	(860,095)	(860,095)
Net assets	<u>1,471,490</u>	<u>1,471,490</u>

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>1,181,035</u>	<u>(163,668)</u>	<u>1,017,367</u>

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

20. RELATED PARTIES

Included in the financial statements are charitable donations totalling £550,000 from related companies and charities.

Included in creditors is £874,395 due to companies connected with the director.