

# **Finegrant Limited**

Company limited by guarantee

## **Annual Report and Financial Statements**

**For year ended  
31 March 2024**

Charity Registration Number 1134930  
Company Number 07116575

### **Rothfeld & Co**

Accountants

149A Stamford Hill

London N16 5LL

Tel 020 8802 0190 Fax 020 8802 0191

**FINEGRANT LIMITED**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 MARCH 2024**

Page 1

**Contents**

	<b><u>Page</u></b>
Charity Information	2
Report of the Directors/Trustees	3 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of financial position	8
Notes forming part of the financial statements	9 - 10
Detailed profit and loss account and Statement of financial activities	11

**Charity Information**

**Board of Trustees**

A Frankel - Director/Trustee  
M Frankel - Director/Trustee  
J Stern - Director/Trustee

**Registered Office**

42 Darenth Road  
London  
N16 6EJ

**Charity Number**

1134930

**Company Registration Number**

07116575 (England and Wales)

**Accountants**

Rothfeld & Co  
Medcar House  
149A Stamford Hill  
London, N16 5LL

**Bankers**

Barclays Bank PLC  
3-5 Kingsland High Street  
London  
E8 2JT

### **Report of the Directors/Trustees**

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 March 2024

The Directors/Trustees have adopted the provisions of the Charities SORP (FRS 102) 2019 in preparing the annual report and financial statements of the Charity.

The Trustees in office throughout the year were Mr. A Frankel, Mrs M Frankel and Mr J Stern. All trustees give of their time freely and no trustee remuneration was paid in the year.

#### **Reference and Administration**

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 2 of the financial statements.

#### **Structure, governance and management**

Finegrant Limited is a company limited by guarantee incorporated on 5 January 2010 and is governed by its memorandum and articles of association.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/Trustees' meetings.

#### **Principal Activity**

The principal activity of the Company during the year was that of giving grants to charitable institutions.

#### **Charitable Objects are:**

- a. The advancement of the Orthodox Jewish Faith
- b. The advancement of Orthodox Jewish religious education.
- c. The relief of poverty, the aged, sickness and infirmity.
- d. For other such purposes as are for the benefit of the public and are charitable according to English law.

**Report of the Directors/Trustees (continued)**

**Achievements**

The Charity received gifts and donations in the year for its operations - £65,630 ( 2023 - £116,320 )

During the year, the Company gave £135,740 (2023- £248,990) in grants. The Company receives applications for grants, which are considered by the board.

The Charitable donations made went to further the goals and objectives of the Charity. Donations went to organisations and institutions involved in orthodox Jewish religious education, social welfare etc

Grants are only made upon a unanimous decision by the board.

The results and financial position are shown in the accounts. The Charity's income is sufficient to fund its obligations.

Charity reserves of £82,907 (2023 - £154,322) represent net current assets.

The Trustees have identified the major risks the charitable company is exposed to and systems have been established to mitigate these risks.

**Public benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

This report has been prepared taking advantage of the special exemptions applicable to small Companies under Part 15 of the Companies Act 2006.

.... Continued

**Report of the Directors/Trustees (continued)**

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

**Investment policy and returns**

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

**Reserves Policy**

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

**Responsibilities of the Directors/Trustees**

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance sheet date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Directors/Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Directors/Trustees on 12 December 2024

---

Trustee/Director

**Independent Examiner's Report to the Trustees / Directors**

We report on the financial statements of Finegrant Limited for the year ended 31 March 2024.

**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 Report**

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.

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 Acthave 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.

.....  
Myer Rothfeld  
Accountant  
149A Stamford Hill  
London N16 5LL

Date 12/12/2024

**Statement of Financial Activities**

Income and expenditure account

For the Year ended 31 March 2024

	<i>Notes</i>	Unrestricted <u>2024</u> £	Unrestricted <u>2023</u> £
<b>INCOMING RESOURCES</b>			
Income	3	65,630	116,530
		<u>65,630</u>	<u>116,530</u>
<b>OUTGOING RESOURCES</b>			
<b>Charitable expenditure</b>			
Grants made	4	(135,740)	(248,990)
Administration	5	(1,305)	(1,307)
		<u>(137,045)</u>	<u>(250,297)</u>
<b>Net surplus/(deficit) funds for year</b>		(71,415)	(133,767)
<b>Funds brought forward</b>		<u>154,322</u>	<u>288,089</u>
<b>Funds carried forward</b>		<u>82,907</u>	<u>154,322</u>

There were no other recognised gains or losses



**FINEGRANT LIMITED**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 MARCH 2024**

Page 8

**Statement of financial position**  
**At 31 March 2024**

	<i>Notes</i>	<u>2024</u>	Unrestricted <u>2024</u>	<u>2023</u>	Unrestricted <u>2023</u>
		£	£	£	£
<b>Current Assets</b>					
Cash at Bank		84,957		155,935	
Debtors		-		-	
			<u>84,957</u>		<u>155,935</u>
<b>Creditors</b>					
Amounts due within one year	6		<u>(2,050)</u>		<u>(1,613)</u>
<b>Net Assets</b>			<u>82,907</u>		<u>154,322</u>
<b>Accumulated Funds</b>					
Restricted			-		-
Unrestricted			<u>82,907</u>		<u>154,322</u>
			<u>82,907</u>		<u>154,322</u>

In approving these financial statements as directors of the company we hereby confirm:

- a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2024; and
- c. that we acknowledge our responsibilities for:
  1. ensuring that the company keeps accounting records which comply with Section 386 ; and
  2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Approved by the board on 12 December 2024 and signed on behalf of their behalf by:

\_\_\_\_\_  
A Frankel - Director/Trustee

The notes on pages 9 and 10 form part of the balance sheet

## Notes To The Accounts

### 1) Principal Accounting Policies

#### Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with FRS 102 (2019) and the Financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Incoming resources

Incoming resources are accounted for upon receipt, except where it is proper to accrue.

### 2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

The Company is registered with HM Revenue & Customs as a Charitable Company.

### 3) Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	<u>2024</u>	<u>2023</u>
<b>Income</b>	<b>£</b>	<b>£</b>
Grants and donations received	65,120	116,320
UK loan Interest	510	210
Gift aid received	-	-
	<u>65,630</u>	<u>116,530</u>

### 4) Grants

#### List of recipients who received £10,000 or more:

<b>To Institutions:</b>	<b>£</b>	<b>£</b>
Call All	-	(10,000)
Keren Chochmos Shlomeh Trust	-	(10,000)
Chasdeo Sholom	-	(15,000)
Atime	(10,000)	-
CML	(11,860)	-
Chasdel Sorele	-	(10,000)
Chareidim Beis Shaymesh	-	(15,000)
Shir Chesed	-	(20,000)
Chasdel Yisochor Dov	-	(15,000)
Asos Chesed	-	(10,000)
EDU Poor	-	(10,000)
Tchabe Kolel	(10,000)	-
Others - £10,000 & below	(103,880)	(133,990)
	<u>(135,740)</u>	<u>(248,990)</u>

**FINEGRANT LIMITED**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 MARCH 2024**

Page 10

**Notes To The Accounts (continued)**

<b>5) Administration</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy fees	(700)	(700)
Independent examination	(450)	(450)
Sundry expenses	(155)	(155)
	<u>(1,305)</u>	<u>(1,305)</u>
	<u>£</u>	<u>£</u>
<b>6) Creditors</b>		
Sundry accruals	(2,050)	(1,150)
Sundry creditors	-	(463)
	<u>(2,050)</u>	<u>(1,613)</u>

**7) Related Party Transactions**

The Company is controlled by Mr & Mrs Frankel  
At the balance sheet date, there were no balance due to or from them.

**FINEGRANT LIMITED**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 MARCH 2024**

Page 11

Detailed trading & profit and loss account  
and expenses schedule  
for the year ended 31 March 2024

	<b>2024</b>		<b>2023</b>	
		Unrestricted funds		Unrestricted funds
<b>Incoming resources</b>	£	£	£	£
Gifts and donations receivable		65,120		116,320
Bank interest income		510		210
Other interest receivable		-		-
		<u>65,630</u>		<u>116,530</u>
<b>Outgoing resources</b>				
Grants/donations paid out		(135,740)		(248,990)
		<u>(70,110)</u>		<u>(132,460)</u>
<b>Administrative expenses</b>				
Independent examination	(450)		(450)	
Accountancy	(700)		(700)	
Sundry	(155)		(157)	
	<u></u>	<u>(1,305)</u>	<u></u>	<u>(1,307)</u>
<b>Excess/(deficit) funds for the year</b>		<u><u>(71,415)</u></u>		<u><u>(133,767)</u></u>