

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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MECHINAH GOLDERS GREEN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

COMPANY NUMBER : 06972996

CHARITY NUMBER : 1136822

DIRECTORS/TRUSTEES : Mr Samuel Chontow
Mr N G Gutmann

REGISTERED OFFICE : 75 Maygrove Road
West Hampstead
London NW6 2EG

CHARITY ADDRESS : 239 West Hendon Broadway
London NW9 7DH

ACCOUNTANTS : Goldwins Limited
75 Maygrove Road
London NW6 2EG

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 July 2022.

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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

PRINCIPAL ACTIVITY

The principal activity of the company was to provide funds for a school throughout the year.

GOVERNING DOCUMENT

Memorandum and articles of association incorporated 27 July 2009 as amended by special resolution 5 May 2011.

CHARITABLE OBJECTS

The advancement of Jewish religious education and education generally, in particular by the provision of grants and facilities not required to be provided by the local education authority, to Jewish schools in London.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed. In particular, they have reviewed the bank overdraft arrangements and the ability of the charity to meet its future commitments. The trustees are satisfied that systems are in place to mitigate such risks.

REVIEW

The charity exists to advance education, in particular, for the Beis Medrash Elyon school, a senior school for boys aged 11-15.

PUBLIC BENEFIT

The principal activities of the charity during the year continued to provide primary education for orthodox Jewish boys, within the London orthodox Jewish community. 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 elsewhere in this report.

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS

DIRECTORS AND THEIR INTERESTS

The directors who have served during the year were as follows:-

Mr S J Chontow – appointed on 27 October 2011

Mr N G Gutmann – appointed on 15 December 2015

Each director has a limited liability of £1.

RESERVES POLICY

Mechinah Golders Green's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

DIRECTORS' RESPONSIBILITIES

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires the directors, who serve as trustees for the purposes of charity law, to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the board of directors on 20 March 2023 by:

Mr N G Gutmann
Director

MECHINAH GOLDERS GREEN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure
Account) FOR THE YEAR ENDED 31 JULY 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

20 March 2023

MECHINAH GOLDERS GREEN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:				
Donations		305,853	305,853	436,234
Investment income		7	7	11
Total income		<u>305,860</u> =====	<u>305,860</u> =====	<u>436,245</u> =====
Expenditure on:				
Raising funds	2	6,035	6,035	648
Charitable activities		361,480	361,480	410,263
Total expenditure	2	<u>367,515</u> =====	<u>367,515</u> =====	<u>410,911</u> =====
Net income/ (expenditure) for the year		(61,655)	(61,655)	25,335
Funds brought forward		61,986	61,986	36,651
Funds carried forward		<u>331</u> =====	<u>331</u> =====	<u>61,986</u> =====

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.

MECHINAH GOLDERS GREEN LIMITED
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BALANCE SHEET
AS AT 31 JULY 2022

	Note	£	2022 £	2021 £
<u>CURRENT ASSETS</u>				
Cash at bank and in hand		55,600	127,273	
		<u>55,600</u>	<u>127,273</u>	
<u>CREDITORS:</u>				
Amounts falling due within one year	3	(55,269)	(65,286)	
		<u></u>	<u></u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			<u>331</u>	<u>61,986</u>
			=====	=====
<u>ACCUMULATED UNRESTRICTED FUNDS</u>			<u>331</u>	<u>61,986</u>
			=====	=====

For the financial year ended 31 July 2022, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Financial Statements were approved by the Board on 20 March 2023 by:

Mr N G Gutmann
Director

The attached notes form part of these accounts.

Company No: 06972996

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees have considered that there are enough donations received after the year end 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.

d) 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.

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.

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.

MECHINAH GOLDERS GREEN LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

Accounting policies (continued)

g) Expenditure

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.

h) Debtors

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

i) 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.

2. Expenditure

	<u>Unrestricted</u> <u>Funds</u> £	<u>2022</u> <u>Total</u> £	<u>2021</u> <u>Total</u> £
Cost of Raising funds	6,035	6,035	648
	<u>6,035</u>	<u>6,035</u>	<u>648</u>
Charitable activities			
Donations for educational purposes	272,758	272,758	393,885
Bank charges	307	307	170
Professional Fees	71,553	71,553	-
Other expenses	16,862	16,862	16,208
	<u>361,480</u>	<u>361,480</u>	<u>410,263</u>
	=====	=====	=====

3. CREDITORS: Amounts falling due within one year

	<u>2022</u> £	<u>2021</u> £
Creditors	55,269	65,286
	<u>55,269</u>	<u>65,286</u>
	=====	=====

MECHINAH GOLDERS GREEN LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

4. Emoluments of the trustees

Trustees did not receive a remuneration during the year (2021: Nil).

There were no employees in the year (2021: none). There were no employee benefits payments to key management personnel in the year (2021: Nil).

5. Related party transactions

There are no related party transactions to disclose for 2022 (2021: Nil).