

Company No: 06972996
Charity No: 1136822

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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MECHINAH GOLDERS GREEN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

COMPANY NUMBER : 06972996

CHARITY NUMBER : 1136822

DIRECTORS/TRUSTEES : Mr S.J. Chontow
Mr N.G. Gutmann
Mr S. D. Hirsch
Mr A. Nae

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

CHARITY ADDRESS : 239 West Hendon Broadway
London NW9 7DH

INDEPENDENT EXAMINER : Stephen Goodwin
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 2023.

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

Mr Stephen David Hirsch Adler – appointed on 19 June 2023

Mr Avrohom Yodaiken – appointed on 19 June 2023 and resigned on 24 March 2025

Mr Avraham Nae – appointed on 19 June 2023

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 ...10 July 2025 by:

Mr S J Chontow
Director



INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MECHINAH GOLDERS GREEN LIMITED
FOR THE YEAR ENDED 31 JULY 2023

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

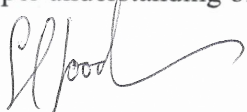
Independent examiner's statement— a matter of concern identified

I have completed my examination and I have identified a matter of concern in my report. I have concerns that the income and expenditure related to the investment property have not been reflected in the charity accounts and are instead shown in the accounts of West Hendon Estates Limited which holds the property as a bare trustee.

I confirm that no other matters have come to my attention giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Stephen Goodwin MA FCA CTA
Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

11 July 2025

MECHINAH GOLDERS GREEN LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£
Income from:				
Donations		223,218	223,218	305,853
Investment income		98	98	7
Total income		<u>223,316</u>	<u>223,316</u>	<u>305,860</u>
Expenditure on:				
Raising funds	2	900	900	6,035
Charitable activities	2	215,822	215,822	361,480
Total expenditure		<u>216,722</u>	<u>216,722</u>	<u>367,515</u>
Net income/ (expenditure) for the year		6,594	6,594	(61,655)
Funds brought forward		180,331	180,331	241,986
Funds carried forward		<u>186,925</u>	<u>186,925</u>	<u>180,331</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
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 JULY 2023

	Notes	2023 £	2022 as restated £
<u>FIXED ASSETS</u>			
Investments	3	1,980,000	1,980,000
<u>CURRENT ASSETS</u>			
Cash at bank and in hand		51,287	55,600
<u>CREDITORS:</u>			
Amounts falling due within one year	4	(44,362)	(55,269)
<u>NET CURRENT ASSETS</u>		6,925	331
<u>CREDITORS:</u>			
Amounts falling due after one year	5	(1,800,000)	(1,800,000)
<u>NET ASSETS</u>		186,925	180,331
<u>TOTAL UNRESTRICTED FUNDS</u>		186,925	180,331

For the financial year ended 31 July 2023, 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 10 July 2025 by:

Mr S J Chontow
Director



Company No: 06972996

The attached notes form part of these accounts.

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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

There is a long-term loan of £1.8 million due to West Hendon Estates Limited. The loan is currently unsecured and falls due in 2026. It is anticipated that planning permission submitted for the investment property will be approved, which will increase the value of the property. 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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. 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) Investments

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The trustees have reviewed the valuation of the investment property, which has been prepared by a firm of chartered surveyors based on RCIS valuation standards, and are happy with the current valuation.

i) 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.

j) 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>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
Cost of Raising funds	900	900	6,035
	<u>900</u>	<u>900</u>	<u>6,035</u>
Charitable activities			
Donations for educational purposes	204,555	204,555	272,758
Bank charges	170	170	307
Professional Fees	-	-	71,553
Other expenses	11,097	11,097	16,862
	<u>215,822</u>	<u>215,822</u>	<u>361,480</u>

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

3. Fixed Assets investments

Fixed asset investments represent an investment property at 233-239 The Broadway, Edgware Road, Hendon NW9 7DH and is included in accounts on the basis of a valuation undertaken by Fifield Glyn Chartered Surveyors on 30 January 2025. The property was previously held in trust by West Hendon Estates Limited and a loan of £858,000 is secured on the property which is reported in the accounts of West Hendon Estates Limited. The loan will be formally recorded in the accounts of the charity once the necessary legal procedures have been completed.

4. CREDITORS: Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Creditors	44,362	55,269
	<u>44,362</u>	<u>55,269</u>
	=====	=====

5. CREDITORS: Amounts falling due after one year

	<u>2023</u>	<u>2022</u>
	£	as restated £
Other creditors	1,800,000	1,800,000
	<u>1,800,000</u>	<u>1,800,000</u>
	=====	=====

Other creditors represent a loan due to West Hendon Estates Limited. Subsequent to the Balance Sheet date, the terms of the loan were renegotiated, such that the capital outstanding was reduced to £700,000 repayable in 2031, with the balance of £1.1m to be renegotiated at the repayment date.

The loan is unsecured and is subordinate to the amounts due to the lender referred to in note 9 to the accounts.

6. Emoluments of the trustees

Trustees did not receive any remuneration during the year (2022: Nil). There were no employees in the year (2022: none). There were no employee benefits payments to key management personnel in the year (2022: Nil).

MECHINAH GOLDERS GREEN LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

7. Related party transactions

Amounts included in other creditors falling due after one year represent amounts due to West Hendon Estates Limited. One of the trustees Mr N G Gutmann, is also a director of West Hendon Estates Limited. (2022: Nil).

8. Prior year adjustment

Prior year adjustment relates to the investment property that was previously held in trust by West Hendon Estates Limited, and a loan due to West Hendon Estates, both asset and liability amounts were missing in last year's accounts, and the prior year figures have now been restated.

9. Contingent Liabilities

A loan of £858,000 which is secured on the property, and which is currently recorded in the accounts of West Hendon Estates Limited, will be formally recorded in the accounts of the charity, once necessary legal procedures have been completed.