

REGISTERED COMPANY NUMBER: 06972996 (England and Wales)
REGISTERED CHARITY NUMBER: 1136822

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
MECHINAH GOLDERS GREEN LIMITED

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

MECHINAH GOLDERS GREEN LIMITED

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for the year ended 31 July 2024

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REPORT OF THE TRUSTEES
for the year ended 31 July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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 2019).

PRINCIPAL ACTIVITY

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are 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.

The charity achieves its objectives by making grants to further education, in particular to Beis Medrash Elyon, a boys' high school in North West London. The charity also provides part of its premises to the school.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit and the main activities undertaken are detailed within this report.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity continued to raise funds in support of its objectives and was able to increase its support to BME NW London to £345,500.

After consultation with legal advisors and the charity commission, premises held on trust for the charity, and a connected loan, were transferred to the charity. Although the actual transfer was made after the year end, the property and the loan as well as the rental income and related expenditure have been recognised in the accounts of the current year.

FINANCIAL REVIEW

Financial position

The financial results for the year to 31 July 2024 are shown in the attached financial statements.

Income from donations increased from £223,218 to £591,823 and expenditure on charitable activities increased from £215,822 to £606,370 in comparison with the previous period. In the year under review, the charity recognised rental income of £63,899 and property expenditure of £65,235.

There was a net decrease in funds of £15,185 (2023: increase of £6,594) with total unrestricted funds carried forward of £335,101 (2023 - £350,286).

RESERVES POLICY

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. Although all grant expenditure is discretionary, the trustees consider that the ideal level of reserves as at 31 July 2024 would be three months of charitable resources expended which equates to approximately £150,000.

The actual free reserves as at 1 August were £3,240. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds. The trustees are actively seeking sources of additional funding in order to reach their target figure.

FUTURE PLANS

The trustees continue to raise much needed funds for the causes they support and look forward to increasing the work they undertake.

REPORT OF THE TRUSTEES
for the year ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets regularly.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Mechinah Golders Green Limited does not consider itself part of a wider network.

Risk management

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06972996 (England and Wales)

Registered Charity number

1136822

REPORT OF THE TRUSTEES
for the year ended 31 July 2024

Registered office

75 Maygrove Road
West Hampstead
London
NW6 2EG

Trustees

Mr S J Chontow
Mr N G Gutmann
Mr S D Hirsch
Mr A Nae
Mr A Yodaiken (resigned 24.3.25)

Independent Examiner

Yedidya A Zaiden FCCA
Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 11 November 2025 and signed on its behalf by:

Mr S J Chontow - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MECHINAH GOLDERS GREEN LIMITED

Independent examiner's report to the trustees of Mechinah Golders Green Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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.

Yedidya A Zaiden FCCA
The Institute of Chartered Accountants in England and Wales

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

11 November 2025

MECHINAH GOLDERS GREEN LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	591,823	223,218
Investment income	3	64,597	98
Total		<u>656,420</u>	<u>223,316</u>
 EXPENDITURE ON			
Raising funds	4	65,235	900
Charitable activities	5		
Charitable activities		<u>606,370</u>	<u>215,822</u>
Total		<u>671,605</u>	<u>216,722</u>
 NET INCOME/(EXPENDITURE)		(15,185)	6,594
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>350,286</u>	<u>343,692</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>335,101</u></u>	<u><u>350,286</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

MECHINAH GOLDERS GREEN LIMITED (REGISTERED NUMBER: 06972996)

BALANCE SHEET
31 July 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investment property	10	1,980,000	1,980,000
CURRENT ASSETS			
Debtors	11	825	-
Cash at bank and in hand		28,877	51,287
		<hr/> 29,702	<hr/> 51,287
CREDITORS			
Amounts falling due within one year	12	(26,462)	(22,862)
NET CURRENT ASSETS		<hr/> 3,240	<hr/> 28,425
TOTAL ASSETS LESS CURRENT LIABILITIES		1,983,240	2,008,425
CREDITORS			
Amounts falling due after more than one year	13	(1,648,139)	(1,658,139)
NET ASSETS		<hr/> 335,101	<hr/> 350,286
FUNDS	15		
Unrestricted funds		<hr/> 335,101	<hr/> 350,286
TOTAL FUNDS		<hr/> 335,101	<hr/> 350,286

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

MECHINAH GOLDERS GREEN LIMITED (REGISTERED NUMBER: 06972996)

BALANCE SHEET - continued
31 July 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 November 2025 and were signed on its behalf by:

Mr S J Chontow - Trustee

The notes form part of these financial statements

MECHINAH GOLDERS GREEN LIMITED

CASH FLOW STATEMENT
for the year ended 31 July 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(12,282)	(35,741)
Interest paid		(826)	(170)
Net cash used in operating activities		<u>(13,108)</u>	<u>(35,911)</u>
Cash flows from investing activities			
Interest received		<u>698</u>	<u>98</u>
Net cash provided by investing activities		<u>698</u>	<u>98</u>
Cash flows from financing activities			
New loans in year		-	31,500
Loan repayments in year		<u>(10,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(10,000)</u>	<u>31,500</u>
Change in cash and cash equivalents in the reporting period		<u>(22,410)</u>	<u>(4,313)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>51,287</u>	<u>55,600</u>
Cash and cash equivalents at the end of the reporting period		<u><u>28,877</u></u>	<u><u>51,287</u></u>

The notes form part of these financial statements

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 July 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(15,185)	6,594
Adjustments for:		
Interest received	(698)	(98)
Interest paid	826	170
Increase in debtors	(825)	-
Increase/(decrease) in creditors	3,600	(42,407)
Net cash used in operations	<u>(12,282)</u>	<u>(35,741)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.23 £	Cash flow £	At 31.7.24 £
Net cash			
Cash at bank and in hand	51,287	(22,410)	28,877
	<u>51,287</u>	<u>(22,410)</u>	<u>28,877</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(1,658,139)	10,000	(1,648,139)
	<u>(1,668,139)</u>	<u>10,000</u>	<u>(1,658,139)</u>
Total	<u>(1,616,852)</u>	<u>(12,410)</u>	<u>(1,629,262)</u>

The notes form part of these financial statements

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 July 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Assessment of going concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 July 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

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.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

All income is recognised in the Statement of Financial Activities once 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 the amount can be measured reliably.

Grant income

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attached to them; and
- (b) the grants will be received.

Rental income

Rental income is recognised in accordance with the terms of the rental agreement.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grant making

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personal development, financial procedures, provision of office services and equipment and a suitable working environment.

Allocation and apportionment of costs

Overhead and support costs relating to charitable activities have been apportioned based on usage.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognized 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 RICS valuation standards, and are happy with the current valuation.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Included in unrestricted funds is a revaluation fund comprising the revaluation surplus of the charity's properties, existence of this fund is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by this surplus should not be regarded, therefore, as realisable value represented by:

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand and debtors

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provision

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	591,823	223,218

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	63,899	-
Deposit account interest	698	98
	64,597	98

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising and events	-	900

Investment management costs

	2024	2023
	£	£
Rent, rates and water	2,162	-
Repairs and renewals	7,974	-
Property management commission	4,916	-
Cleaning expense	1,692	-
Interest on loan	48,491	-
	65,235	-
Aggregate amounts	65,235	900

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	599,977	6,393	606,370

6. GRANTS PAYABLE

	2024 £	2023 £
Charitable activities	599,977	204,555

The total grants paid to institutions during the year was as follows:

BME NW London	345,500
Torah Supporters Fund	193,257
Grants less than £20,000	56,920
	<u>£595,677</u>
Grants to individuals	4,300
	<u>£4,300</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	1,182	5,211	6,393

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	223,218
Investment income	98
Total	<u>223,316</u>
EXPENDITURE ON	
Raising funds	900
Charitable activities	
Charitable activities	<u>215,822</u>
Total	<u>216,722</u>
NET INCOME	6,594
RECONCILIATION OF FUNDS	
Total funds brought forward	343,692
TOTAL FUNDS CARRIED FORWARD	<u><u>350,286</u></u>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 August 2023 and 31 July 2024	<u>1,980,000</u>
NET BOOK VALUE	
At 31 July 2024	<u><u>1,980,000</u></u>
At 31 July 2023	<u><u>1,980,000</u></u>

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 valued the investment property, based on a valuation prepared in January 2025 by a firm of chartered surveyors in accordance with RICS valuation standards.

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	825	-
	<u>825</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 14)	10,000	10,000
Other creditors	16,462	12,862
	<u>26,462</u>	<u>22,862</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 14)	11,500	21,500
Other loans (see note 14)	1,636,639	1,636,639
	<u>1,648,139</u>	<u>1,658,139</u>

Included in other loans are interest bearing loans aggregating £936,639 which are secured over the properties held by charity.

Other loans also include an unsecured loan due to West Hendon Estates Ltd. The loan is repayable in 2031.

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans	11,500	21,500
	<u>11,500</u>	<u>21,500</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans	1,636,639	1,636,639
	<u>1,636,639</u>	<u>1,636,639</u>

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

15. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	350,286	(15,185)	335,101
TOTAL FUNDS	<u>350,286</u>	<u>(15,185)</u>	<u>335,101</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	656,420	(671,605)	(15,185)
TOTAL FUNDS	<u>656,420</u>	<u>(671,605)</u>	<u>(15,185)</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	343,692	6,594	350,286
TOTAL FUNDS	<u>343,692</u>	<u>6,594</u>	<u>350,286</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	223,316	(216,722)	6,594
TOTAL FUNDS	<u>223,316</u>	<u>(216,722)</u>	<u>6,594</u>

MECHINAH GOLDERS GREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	343,692	(8,591)	335,101
TOTAL FUNDS	<u>343,692</u>	<u>(8,591)</u>	<u>335,101</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	879,736	(888,327)	(8,591)
TOTAL FUNDS	<u>879,736</u>	<u>(888,327)</u>	<u>(8,591)</u>

16. CONTINGENT LIABILITIES

Under the terms of the loan from West Hendon Estates Ltd (see note 13), an additional amount of £1.1m which is currently not collectable, is to be renegotiated at the repayment date in 2031.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024 and 31 July 2023.