

**REGISTERED COMPANY NUMBER: 07399990 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1139430**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**  
**FOR**  
**GREENBELT GALAXY LTD**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**GREENBELT GALAXY LTD**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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# **GREENBELT GALAXY LTD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022**

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 October 2022. 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

#### **Public benefit**

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

#### **Grantmaking**

The trustees obtain details of all requests for assistance and ensure that good recommendations are received before any payments are made.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the charity received donations totalling Nil (2021 - £12,000), and made donations to various UK charities totalling £38,505 (2021 - £13,000).

#### **Investment performance**

During the year the charity earned net rental income from its investment property of £61,223 (2021 - £18,329).

### **FUTURE PLANS**

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.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

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

#### **Related parties**

Details of transactions with related parties are disclosed in the notes to the financial statements.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

07399990 (England and Wales)

#### **Registered Charity number**

1139430

**GREENBELT GALAXY LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Registered office**

22 Craven Walk  
South Tottenham  
London  
N16 6BT

**Trustees**

I Fischer  
Mrs N Fischer  
J M Pollak

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 27 July 2023 and signed on its behalf by:

I Fischer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GREENBELT GALAXY LTD**

**Independent examiner's report to the trustees of Greenbelt Galaxy Ltd ('the Company')**

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

Malcolm Venitt

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

27 July 2023

**GREENBELT GALAXY LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	12,000
Investment income	2	61,223	18,329
<b>Total</b>		<u>61,223</u>	<u>30,329</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	21,612	28,618
<b>Charitable activities</b>			
Charitable		38,505	13,000
Other		720	720
<b>Total</b>		<u>60,837</u>	<u>42,338</u>
 <b>NET INCOME/(EXPENDITURE)</b>		386	(12,009)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		562,694	574,703
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>563,080</u></u>	<u><u>562,694</u></u>

The notes form part of these financial statements

**GREENBELT GALAXY LTD**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
<b>FIXED ASSETS</b>			
Investment property	6	675,000	675,000
<b>CURRENT ASSETS</b>			
Debtors	7	-	1,130
Cash at bank		26,909	25,392
		<hr/> 26,909	<hr/> 25,392
			26,522
<b>CREDITORS</b>			
Amounts falling due within one year	8	(138,829)	(138,828)
		<hr/> (138,829)	<hr/> (138,828)
<b>NET CURRENT ASSETS</b>		<hr/> (111,920)	<hr/> (112,306)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		563,080	562,694
<b>NET ASSETS</b>		<hr/> 563,080	<hr/> 562,694
<b>FUNDS</b>	9		
Unrestricted funds		563,080	562,694
<b>TOTAL FUNDS</b>		<hr/> 563,080	<hr/> 562,694

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

**GREENBELT GALAXY LTD**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 OCTOBER 2022**

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 27 July 2023 and were signed on its behalf by:

I Fischer - Trustee

N Fischer - Trustee

J M Pollak - Trustee

The notes form part of these financial statements



## GREENBELT GALAXY LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

#### 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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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.

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.

##### **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.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

#### 2. INVESTMENT INCOME

	31.10.22	31.10.21
	£	£
Rents received	<u>61,223</u>	<u>18,329</u>

**GREENBELT GALAXY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**3. RAISING FUNDS**

**Investment management costs**

	31.10.22	31.10.21
	£	£
Insurance	554	537
Cleaning expenses	1,293	-
Property repairs	7,940	25,963
Legal & professional fees	1,015	-
Lettings fees	1,426	-
Licence fees	950	-
Light & heat	2,500	-
Management fees	5,883	2,118
	<u>21,561</u>	<u>28,618</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	12,000
Investment income	18,329
<b>Total</b>	<u>30,329</u>
<b>EXPENDITURE ON</b>	
Raising funds	28,618
<b>Charitable activities</b>	
Charitable	13,000
Other	720
<b>Total</b>	<u>42,338</u>
<b>NET INCOME/(EXPENDITURE)</b>	(12,009)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	574,703
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>562,694</u></u>

**GREENBELT GALAXY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 November 2021 and 31 October 2022	675,000
<b>NET BOOK VALUE</b>	
At 31 October 2022	675,000
At 31 October 2021	675,000

Investment properties were revalued by the directors as at 31/10/2020 on an open market value basis.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Trade debtors	-	1,130

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Other creditors	138,109	138,108
Accrued expenses	720	720

**9. MOVEMENT IN FUNDS**

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General fund	562,694	386	563,080
<b>TOTAL FUNDS</b>	562,694	386	563,080

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	61,223	(60,837)	386
<b>TOTAL FUNDS</b>	61,223	(60,837)	386

**GREENBELT GALAXY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General fund	574,703	(12,009)	562,694
<b>TOTAL FUNDS</b>	<u>574,703</u>	<u>(12,009)</u>	<u>562,694</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	30,329	(42,338)	(12,009)
<b>TOTAL FUNDS</b>	<u>30,329</u>	<u>(42,338)</u>	<u>(12,009)</u>

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General fund	574,703	(11,623)	563,080
<b>TOTAL FUNDS</b>	<u>574,703</u>	<u>(11,623)</u>	<u>563,080</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 £
<b>Unrestricted funds</b>			
General fund	91,552	(103,175)	(11,623)
<b>TOTAL FUNDS</b>	<u>91,552</u>	<u>(103,175)</u>	<u>(11,623)</u>

**GREENBELT GALAXY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2022.