

MEKETA

Charity No. 1169130

Trustees' Report and Unaudited Accounts

31 December 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1169130

Registered Office

10 CAMLEY PARK DRIVE
MAIDENHEAD
SL6 6QF

Trustees

The following Trustees served during the year:

S.A. Romain

B. Bar-Lev

H.M. Bram

J. Curtis

K.P. Darvill

M.S. Fenster

P.C. Kennet

P. Oliver

Accountants

Cangaf Accountants
235 Tonge Moor Road
Bolton
BL2 2HR

OBJECTIVES AND ACTIVITIES

Over the past twelve months, our small charity has experienced a year of significant change and growth. I would like to extend my heartfelt thanks to our dedicated team of volunteers who tirelessly support the charity's activities. Their invaluable time and commitment are deeply appreciated by all of us on the trustee team.

This year, we also saw some changes within the trustee team. Sybil Romain, one of our co-founders, stepped down at the start of the year after many years of dedicated service. While she no longer serves as a trustee, Sybil continues to contribute by leading informational talks and offering advice to the team. After a brief tenure as a trustee, Ben Bar-Lev resigned early in 2024 for personal reasons and is no longer involved with Meketa. We welcomed Sarah Bar-Lev to the team at the end of 2024, and she has already become a crucial part of our fundraising efforts.

The primary goal of Meketa remains to raise funds to support the Jewish community in Gondar, Ethiopia. We continue to donate the funds we raise to the local charity organization Shutafut. However, fundraising in the UK has faced several challenges this year, particularly due to the ongoing Israel-Hamas conflict, which has shifted much of the focus within the Jewish community to supporting charities directly involved in that crisis.

Area of Activity

Despite these challenges, we have experienced several successes. We took part in the match-funded Big Give campaign, which provided valuable funds for the day-to-day operations of Shutafut's after-school education club. Additionally, sales of handmade Ethiopian Judaica items have continued to rise, with products sold at events such as the Limmud Festival and various gatherings hosted by Jewish organizations, including Yom Masorti and Reform Judaism's Chaggiah. We have also been fortunate to receive generous donations from several synagogue communities through their High Holy Days appeals.

The ongoing conflict in northern Ethiopia, where the Jewish community is based, has meant that we have been unable to organize tours for supporters to visit the activities of Meketa on the ground in Gondar. These tours were a significant source of income, and their absence has been felt. Unfortunately, due to the volatile situation in Amhara, it is unlikely that tours will resume before late 2025 or early 2026.

Thankfully, despite the reduced fundraising opportunities, the Ethiopian government's recent currency adjustments have led to a more favourable exchange rate with the British pound. This has allowed us to maintain our level of funding to Shutafut.

In addition to supporting the after-school club, our funding has supported training courses that equip adults with valuable and transferable skills. This has become an essential focus given the ongoing instability in Gondar, which has made it increasingly difficult to operate our usual micro-loan programs. As many recipients of these loans are struggling to repay them, we have shifted our focus toward other avenues of support.

We are also deeply grateful for an anonymous donation made in memory of Benedict Romain, who tragically passed away in an accident two years ago. This ring-fenced donation has enabled us to initiate an educational project for teenage girls, which we hope will have a lasting impact on the community.

Special Mention

I would like to take this opportunity to thank all our supporters, volunteers, and trustees for their dedication and hard work. Together, we continue to make a meaningful difference in the lives of those in need.

Signed on behalf of the board

Kevin Darvill
Chair of Trustees
17 March 2025

FINANCIAL REVIEW

The trustees have implemented robust budgetary controls to monitor costs in an effort to continue to deliver its service in the future. The total income for the twelve months under review was £71,790. Expenditure for the same period was £69,282. The charity recorded an operating surplus for the year which is £2,508. Our income from trusts, grants and donors has increased as compared to previous financial year. As a charity we find ourselves growing at a strategic pace and hope to continue with the growth of projects over the next twelve months.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

K.P. Darvill
Trustee
31 December 2024

I report to the charity trustees on my examination of the financial statements of MEKETA for the year ended 31 December 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Cecilia Asamoah MBA ACCA
Cangaf Accountants
235 Tonge Moor Road
Bolton

BL2 2HR
31 December 2024

MEKETA
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	24,153	25,289	49,442	89,515
Charitable activities	5	21,073	-	21,073	12,479
Investments	6	-	-	-	20
Other	7	1,275	-	1,275	2,319
Total		46,501	25,289	71,790	104,333
Expenditure on:					
Other	8	69,282	-	69,282	67,505
Total		69,282	-	69,282	67,505
Net gains on investments		-	-	-	-
Net income		(22,781)	25,289	2,508	36,828
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(22,781)	25,289	2,508	36,828
Other gains and losses					
Net movement in funds		(22,781)	25,289	2,508	36,828
Reconciliation of funds:					
Total funds brought forward		24,242	20,647	44,889	8,061
Total funds carried forward		1,461	45,936	47,397	44,889

MEKETA
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024 £	2023 £
Income	71,790	104,312
Interest and investment income	-	20
Gross income for the year	<u>71,790</u>	<u>104,332</u>
Expenditure	69,282	67,504
Total expenditure for the year	<u>69,282</u>	<u>67,504</u>
Net income before tax for the year	2,508	36,828
Net income for the year	<u><u>2,508</u></u>	<u><u>36,828</u></u>

MEKETA
Balance Sheet
at 31 December 2024

Company No.	Notes	2024 £	2023 £
Current assets			
Debtors	10	622	313
Cash at bank and in hand		46,843	44,644
		<u>47,465</u>	<u>44,957</u>
Creditors: Amount falling due within one year	11	(68)	(68)
Net current assets		47,397	44,889
Total assets less current liabilities		47,397	44,889
Net assets excluding pension asset or liability		47,397	44,889
Total net assets		<u>47,397</u>	<u>44,889</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		45,936	20,647
		<u>45,936</u>	<u>20,647</u>
Unrestricted funds	12		
General funds		1,461	24,242
		<u>1,461</u>	<u>24,242</u>
Reserves	12		
Total funds		<u>47,397</u>	<u>44,889</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2024

And signed on its behalf by:

P.C. Kennet
Trustee
31 December 2024

MEKETA
Statement of Cash flows
for the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	2,508	36,828
Adjustments for:		
Dividends, interest and rents from investments	(1,275)	(2,339)
Increase in trade and other receivables	(309)	(253)
Net cash provided by operating activities	<u>924</u>	<u>34,236</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,275	2,339
Net cash from investing activities	<u>1,275</u>	<u>2,339</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	2,199	36,575
Cash and cash equivalents at the beginning of the year	44,644	8,001
Cash and cash equivalents at the end of the year	<u>46,843</u>	<u>44,576</u>
Components of cash and cash equivalents		
Cash and bank balances	46,843	44,644
	<u>46,843</u>	<u>44,644</u>

for the year ended 31 December 2024

1 Accounting policies

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	68,867	20,647	89,514
Charitable activities	12,479	-	12,479
Investments	20	-	20
Other	2,319	-	2,319
Total	83,685	20,647	104,332
Expenditure on:			
Other	67,504	-	67,504
Total	67,504	-	67,504
Net income	16,181	20,647	36,828
Net income before other gains/(losses)	16,181	20,647	36,828
Other gains and losses:			
Net movement in funds	16,181	20,647	36,828
Reconciliation of funds:			
Total funds brought forward	8,061	-	8,061
Total funds carried forward	24,242	20,647	44,889

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
General Donations	21,653	-	21,653	45,070
Ben Romain Fund				10,000
Science Lab Fund	-	11,887	11,887	15,814
Ethiopia Trip Income	-	-	-	13,798
The Big Give	2,500	13,198	15,698	4,833
	24,153	25,085	49,238	89,515

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
The Child Sponsor	8,862	8,862	8,044
Merchandise	8,591	8,591	4,435
The Oxford & St George	3,620	3,620	-
	<u>21,073</u>	<u>21,073</u>	<u>12,479</u>

6 Income from investments

	Total 2024	Total 2023
	£	£
	-	20
	<u>-</u>	<u>20</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Other Income	1,275	1,275	2,319
	<u>1,275</u>	<u>1,275</u>	<u>2,319</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Shutafut Expenses	-	-	1,910
Sponsor Money	6,894	6,894	7,919
Food Support	12,750	12,750	4,270
School Club	170	170	1,093
Employee costs	22,620	22,620	21,489
Premises costs	13,090	13,090	7,859
General administrative costs	13,108	13,108	22,365
Legal and professional costs	650	650	600
	<u>69,282</u>	<u>69,282</u>	<u>67,505</u>

9 Staff costs

	2024	2023
Salaries and wages	22,134	20,992
	<u>22,134</u>	<u>20,992</u>

No employee received emoluments in excess of £60,000.

Staff costs are paid directly by Shutafut supported by Meketa.

10 Debtors

	2024	2023
	£	£
Trade debtors	622	313
	<u>622</u>	<u>313</u>

11 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Other creditors	68	68
	<u>68</u>	<u>68</u>

12 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:	20,647	25,289	-	45,936
<i>Total</i>	<u>20,647</u>	<u>25,289</u>	<u>-</u>	<u>45,936</u>
Unrestricted funds:				
General funds	24,242	46,501	(69,282)	1,461
<i>Total funds</i>	<u>44,889</u>	<u>71,790</u>	<u>(69,282)</u>	<u>47,397</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	47,397	47,397
	<u>47,397</u>	<u>47,397</u>

14 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	44,644	2,199	46,843
	<u>44,644</u>	<u>2,199</u>	<u>46,843</u>
Net debt	<u>44,644</u>	<u>2,199</u>	<u>46,843</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

MEKETA
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
General Donations	21,653	-	21,653	45,070
Ben Romain Fund	-	-	-	10,000
Science Lab Fund	-	11,887	11,887	15,814
Kaytana Small Fund	-	204	204	-
Ethiopia Trip Income	-	-	-	13,798
The Big Give	2,500	13,198	15,698	4,833
	<u>24,153</u>	<u>25,289</u>	<u>49,442</u>	<u>89,515</u>
Charitable activities				
The Child Sponsor	8,862	-	8,862	8,044
Merchandise	8,591	-	8,591	4,435
The Oxford & St George	3,620	-	3,620	-
	<u>21,073</u>	<u>-</u>	<u>21,073</u>	<u>12,479</u>
Investments				
	-	-	-	20
	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
Other				
Other Income	1,275	-	1,275	2,319
	<u>1,275</u>	<u>-</u>	<u>1,275</u>	<u>2,319</u>
Total income and endowments	46,501	25,289	71,790	104,333
Other expenditure				
Shutafut Expenses	-	-	-	1,910
Sponsor Money	6,894	-	6,894	7,919
Food Support	12,750	-	12,750	4,270
School Club	170	-	170	1,093
	<u>19,814</u>	<u>-</u>	<u>19,814</u>	<u>15,192</u>
Employee costs				
Salaries/wages	22,134	-	22,134	20,992
Staff entertainment	-	-	-	497
Staff training	486	-	486	-
	<u>22,620</u>	<u>-</u>	<u>22,620</u>	<u>21,489</u>
Premises costs				
Rent	13,090	-	13,090	7,859
	<u>13,090</u>	<u>-</u>	<u>13,090</u>	<u>7,859</u>
General administrative costs, including depreciation and amortisation				
Bad debts	397	-	397	-
Club Computers	-	-	-	2,160

Detailed Statement of Financial Activities

School Expenses	-	-	-	363
Ethiopia Trip	-	-	-	11,922
Exchange rate (gain)/loss	1,819	-	1,819	-
General insurances	420	-	420	-
Books	346	-	346	289
Club Minibus	127	-	127	1,802
Club Bread / Bananas	3,256	-	3,256	2,698
Club General	788	-	788	1,021
Football & Sport	71	-	71	335
General Purpose Purchases	5,884	-	5,884	1,735
Telephone, fax and broadband	-	-	-	40
	<u>13,108</u>	<u>-</u>	<u>13,108</u>	<u>22,365</u>
Legal and professional costs				
Accountancy and bookkeeping	650	-	650	600
	<u>650</u>	<u>-</u>	<u>650</u>	<u>600</u>
Total of expenditure of other costs	<u>69,282</u>	<u>-</u>	<u>69,282</u>	<u>67,505</u>
Total expenditure	<u>69,282</u>	<u>-</u>	<u>69,282</u>	<u>67,505</u>
Net income	(22,781)	25,289	2,508	36,828
Net income before other gains/(losses)	<u>(22,781)</u>	<u>25,289</u>	<u>2,508</u>	<u>36,828</u>
Net movement in funds	<u>(22,781)</u>	<u>25,289</u>	<u>2,508</u>	<u>36,828</u>
Reconciliation of funds:				
Total funds brought forward	24,242	20,647	44,889	8,061
Total funds carried forward	<u>1,461</u>	<u>45,936</u>	<u>47,397</u>	<u>44,889</u>