

COMPANY REGISTRATION NUMBER: 10917849

CHARITY REGISTRATION NUMBER: 1174823

THE MARQUE FOUNDATION
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

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THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the Charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Marque Foundation
Charity registration number	1174823
Company registration number	10917849
Principal office and registered office	121 Princes Park Avenue London NW11 0JS
The Trustees	Mr Benjamin D Schimmel Mr Alexander Schimmel Mr Leopold Schimmel
Independent examiner	David Goldberg, FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Marque Foundation was incorporated on 16th August 2017 in England and Wales under Company Registration number 10917849, and was registered with the Charity Commission on 25 September 2017 under Charity Number 1174823.

The Charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The day-to-day affairs of the Charity are administered by the Trustees. None of the Trustees, who are also the Directors, have any beneficial interest in the Charity.

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

OBJECTIVES AND ACTIVITIES

The Charity is established to further those purposes in the United Kingdom recognised as charitable by English Law and in furtherance of the aforementioned objects.

The Charity's principal activity throughout the year was the provision and distribution of donations and grants to charities, and no change is envisaged in the immediate future.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

During the year, the Charity carried out philanthropic activities in support of charitable institutions and aggregate donations of £79,935 were paid in the year to 31 March 2022 (see notes 6 and 7).

The Charity was reliant on the donations of £200,000 (2021:£207,350) which were received from 4 Charity Foundation during the year under review.

The financial results of the Charity's activities for the year ended 31 March 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the Trustees to maintain reserves at a level to ensure funds are always available to meet their charitable objectives.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

Investment Powers and Policy and Objectives

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

PLANS FOR FUTURE PERIODS

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, bearing in mind the global financial instability prevailing in the current economic environment.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Going Concern

The Trustees are aware of the challenges they are likely to be facing in these uncertain times. COVID-19, natural disasters, geopolitical events such as the Ukraine-Russia conflict and inflation are just some of the major issues driving global economic uncertainty today.

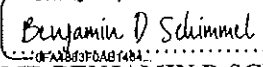
Notwithstanding the uncertainty mentioned above, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The Trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 January 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

MR BENJAMIN D SCHIMMEL
TRUSTEE

**THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MARQUE
FOUNDATION
YEAR ENDED 31 MARCH 2022**

I report to the trustees on my examination of the financial statements of The Marque Foundation ('the Charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the 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').

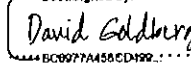
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.

DocuSigned by:

David Goldberg, FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

25 January 2023

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations	5	200,000	200,000	207,350
Total income		<u>200,000</u>	<u>200,000</u>	<u>207,350</u>
Expenditure				
Expenditure on charitable activities	6,7	(93,255)	(93,255)	(254,983)
Other expenditure	8	—	—	(51,400)
Total expenditure		<u>(93,255)</u>	<u>(93,255)</u>	<u>(306,383)</u>
Net income/(expenditure) and net movement in funds		<u>106,745</u>	<u>106,745</u>	<u>(99,033)</u>
Reconciliation of funds				
Total funds brought forward		862	862	99,895
Total funds carried forward		<u>107,607</u>	<u>107,607</u>	<u>862</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors	13	200,114	191,212
Cash at bank and in hand		<u>100,007</u>	<u>1,662</u>
		300,121	192,874
Creditors: amounts falling due within one year	14	<u>(21,411)</u>	<u>(119,500)</u>
Net current assets		278,710	73,374
Total assets less current liabilities		278,710	73,374
Creditors: amounts falling due after more than one year	15	<u>(171,103)</u>	<u>(72,512)</u>
Net assets		<u>107,607</u>	<u>862</u>
Funds of the charity			
Unrestricted funds		<u>107,607</u>	<u>862</u>
Total charity funds	16	<u>107,607</u>	<u>862</u>

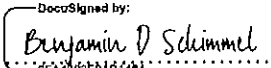
For the year ending 31 March 2022 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25 January 2023, and are signed on behalf of the board by:

DocuSigned by:

 MR BENJAMIN D SCHIMMEL
 TRUSTEE

The notes on pages 7 to 12 form part of these financial statements.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 121 Princes Park Avenue, London, NW11 0JS.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Public Benefit Entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

With the exception for those going concern issues (mentioned in the trustees' report) in respect of the global economy, the trustees' are of the opinion that there are no other material uncertainties about the Charity's ability to continue its operation in the foreseeable future

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. There are no Restricted Funds as at the Balance Sheet date.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

5. DONATIONS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations received	200,000	200,000	207,350	207,350

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable donations	79,935	79,935	247,205	247,205
Support costs	13,320	13,320	7,778	7,778
	<u>93,255</u>	<u>93,255</u>	<u>254,983</u>	<u>254,983</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable donations	79,935	149	80,084	247,430
Governance costs	—	13,171	13,171	7,553
	<u>79,935</u>	<u>13,320</u>	<u>93,255</u>	<u>254,983</u>

The Charity did not undertake any activity directly, but met its charitable purposes by making a grant to the following institutions:

	2022 £
Friends of Mosdos Torah Veyirah	36,900
Torah Chesed Refuah CIO	18,500
The Ruzin Sadagora Trust	10,000
MGS Charitable Trust	5,000
Other amounts below £5,000	9,535
Total	<u>79,935</u>

Analysis of grants to institutions:

Education	18,335
Relief of Poverty	39,800
Medical Care	21,800
Total	<u>79,935</u>

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

8. OTHER EXPENDITURE

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other expenditure	—	—	51,400	51,400

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Foreign exchange differences	1	953

10. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	6,600	6,600

11. STAFF COSTS

The average head count of employees during the year was nil (2021: £nil)

12. TRUSTEE REMUNERATION AND EXPENSES

There were three Trustees who served during the year.

The Trustees did not receive any remuneration for their services. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

13. DEBTORS

	2022	2021
	£	£
Charitable loans	200,114	191,212

The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Charitable loans	171,103	82,512

Included in Debtors is a loan advanced to Achim Bead Achim (an Israeli registered charity), a charity whose Trustees include a close family member of the trustees of this charity and whose activities also accord with the objectives of this charity. The loan is interest free and the loan repayment date has been extended, because of the effects of COVID-19 pandemic. In view of the charitable nature of the activities of the charity, the board of trustees of The Marque Foundation have also (refer to note 15) agreed that repayments will not commence until early 2023.

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

14. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,400	10,800
Other creditors	19,011	108,700
	<u>21,411</u>	<u>119,500</u>

15. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Charitable loan	171,103	72,512

Included in Creditors is a loan advanced from Donating Charity Limited, of which one of the trustees is a close family member of the Trustees of this Charity. The loan is interest free and the loan repayment date has been extended, because of the effects of COVID-19 pandemic. In view of the charitable nature of the activities of the charity, the board of trustees of Donating Charity Limited have agreed that repayments will not commence until early 2023. Please refer to note 13.

16. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

	At 1 April 2021	Income £	Expenditure £	At 31 Mar 2022 £
General funds	862	200,000	(93,255)	107,607

	At 1 April 2020	Income £	Expenditure £	At 31 Mar 2021 £
General funds	99,895	207,350	(306,383)	862

THE MARQUE FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Current assets	300,121	300,121
Creditors less than 1 year	(21,411)	(21,411)
Creditors greater than 1 year	(171,103)	(171,103)
Net assets	<u>107,607</u>	<u>107,607</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	192,874	192,874
Creditors less than 1 year	(119,500)	(119,500)
Creditors greater than 1 year	(72,512)	(72,512)
Net assets	<u>862</u>	<u>862</u>

18. RELATED PARTIES

- (i) The Marque Foundation is incorporated for charitable purposes and has no controlling party.
- (ii) Included in the financial statements are amounts totalling £200,000 (2021:£50,000) received as donations from 4 Charity Foundation, a charity whose trustees are close family members of the trustees of this Charity.
- (iii) Included in the financial statements are amounts totalling £- (2021:£157,350) received as donations from UKI Charitable Foundation, a charity whose trustees are close family members of the trustees of this Charity.
- (iv) Further related party transactions are disclosed under Debtors and Creditors notes, 13 and 15 respectively.