

Mesila UK Limited

(by guarantee)

Company number 10561315
Charity number 1179291

Trustees' Report

And

Accounts

For the year ended

30 November 2021

Mesila UK Limited

Contents	Page
Trustees, Secretary, Registered Office, Details of Incorporation and Reporting Accountants	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 11
Accountants' report	12

Mesila UK Limited

Directors / Trustees

MA Hackenbroch
M Halpern
C Kahn
S Margulies

Correspondence Address and Registered Office

Ground Floor West
Sutherland House
70/78 West Hendon Broadway
London
NW9 7BT

Details of Incorporation

The company was incorporated on 12 January 2017 in England under company registration number 10561315, and was registered with the Charity Commission on 23 July 2018, governed by its memorandum and articles of association, charity number 1179291

Bankers

HSBC
PO Box 27
101-103 Station Road
Edgware
Middlesex
HA8 7JJ

Independent Examiner

Justin Cowan, FCA, for
Albeck Limited
49 Mowbray Road
Edgware
Middlesex
HA8 8JL

Mesila UK Limited

Trustees' Report

The directors, who are also the trustees, present their annual report and the annual accounts of the charity for the year ended 30 November 2021. The trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document, the provisions of the Charities SORP (FRS102) and the accounting policies set out on pages 9-10.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

The company was incorporated on 12 January 2017 in England under company registration number 10561315, and was registered with the charity commission on 23 July 2018, governed by its memorandum and articles of association, charity number 1179291.

The main objects of the charity are to advance the education of the Orthodox Jewish communities by the provision of financial coaching and an educational program that provides practical skills for money management that leads to financial independence and stability.

The trustees may use the income and the capital of the charity in promoting the objects.

Trustees and Governance

The trustees in office in the year were as follows:

S Goldberg (resigned 21 June 2021)
MA Hackenbroch
M Halpern
C Kahn
S Margulies (appointed 21 June 2021)
I Smith (resigned 12 February 2021)

The power of appointing a new trustee or trustees hereof shall be vested in a majority in number of the trustees or if there is only one trustee for the time being the provisions of section 36 Trustees Act 1925 shall have affect.

Charity's Activities and Achievements

During the year, the charity continued the activities previously carried out by Mesila UK (charity number 1114573). The charity has continued to develop its own network of coaches to provide support for families to allow them to become financially aware and independent. The charity has also been successful in spreading a general awareness of the specific issues that are faced by families in the Orthodox, Jewish community.

The trustees of the charity ran a fundraising drive in the year and are delighted with the extent of support received. It means that, at the year end, the charity had cash reserves sufficient to cover 6 months of operating expenses.

The charity has also continued to donate funds to Mesila Israel. Mesila Israel's mission is to empower families and businesses to seek, achieve and maintain financial stability. Through these donations Mesila Israel has brought the principles of correct financial management to the forefront

Mesila UK Limited

Trustees' Report (Continued)

Charity's Activities and Achievements (Continued)

of public consciousness by raising public awareness of the importance of financial stability and independence through:

1. Education

Youth - elementary, junior high, high school and post high school programs.

Creation of public awareness towards economic responsibility.

Provision of solutions to counter long-term, problematic financial behaviour enabling people to get out and stay out of debt and poverty.

2. Prevention

Seminars, workshops, webinars and informational events on domestic budgeting.

Development of materials for distribution to the public highlighting the need for fiscal responsibility and the ways this can be achieved.

Development and distribution of learning resources for use in schools to educate students of all ages on financial matters.

Learning resources for couples (both young and old) on how to effectively manage a regular household budget and budgets for special occasions.

3. Coaching

Families - the process involves the 3 basic stages - awareness, change, and maintenance; and ends with a concluding session to launch the family into an independent future.

Businesses - Either a one-time business consulting session or ongoing business coaching which involves building a strategic business plan, implementation, on site visits and employee training.

Training new coaches is an ongoing concern both in the UK and in Israel as the demand continuously outstrips the supply. Mesila is committed to helping families and businesses facing the devastation of debt and has seen considerable success in turning them around setting them on their feet.

4. Training representatives

To this end;

Books, pamphlets, training programs have been developed.

Seminars, conferences and up-to-date training sessions have been provided by expert professionals.

The maintenance of a control centre to oversee all processes has been implemented.

No individual or family who can be helped is refused assistance. For individuals who are not close to a local branch Mesila offers its services via Skype / Zoom or telephone to avail as many individuals as possible of the assistance they require.

Mesila UK Limited

Trustees' Report (Continued)

Reserves policy

The trustees only distribute funds that have been received by the charity and do not make donations in excess of donations received. The target level of reserves is equivalent to 6 months of expenditure for administering the charity.

The Statement of Financial Activities shows a net surplus for the year of £24,691 (2020: £3,417 deficit). Reserves at the year end totalled £46,611 (2020: £21,930).

Future Plans

Due to the ever increasing demand, the trustees expect that their services will continue to be required and intend to continue providing to Mesila Israel whilst having to retain flexibility as to the timing, and scale of grant making.

Investments Policy

The charity has a bank current account. This is the only investment to which the charity has title. In the event that there are significant surplus funds, the trustees will place such funds into a term deposit account.

Grant and Donation Making Policy

The charity's policy is to act according to the Trust Deed which enables grants and donations to be made from both income and capital. The charity does not make grants to the public.

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. There are two major risks that the trustees have identified, as follows:

(a) Fall in the level of donations

The level of donations is fundamental to the operation of the charity. The trustees are very active in promoting Melisa UK Limited's service provision across the Jewish communities and, as a result, are actively increasing the charity's donor base.

(b) Misappropriation of funds

The control of funds is key to any charity. The trustees meet regularly and discuss progress. This ensures that all expenses paid out from the charity are legitimate. The trustees decided that since they are having an independent examination, any misappropriation of funds should also come to light at that time.

Mesila UK Limited

Trustees' Report (Continued)

Trustees' Responsibilities in Relation to the Accounts

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and was approved by the trustees on 8 July 2022 and signed on their behalf by:

M Hackenbroch
Trustee

Independent Examiner's Report

to the Trustees of

Mesila UK Limited (company number 10561315, charity number 1179291)

for the Year Ended 30 November 2021

Respective Responsibilities of Trustees and Independent Examiner

I report on the accounts of Mesila UK Limited for the year ended 30 November 2021 which are set out on pages 7 to 11.

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Justin Cowan, FCA

Albeck Limited
Chartered Accountants
49 Mowbray Road
Edgware
Middlesex
HA8 8JL

8 July 2022

Mesila UK Limited (company number 10561315, charity number 1179291)

Statement of Financial Activities

for the Year ended 30 November 2021

	Note	2021 £	2020 £
Incoming resources			
Grants and donations received		210,798	144,889
Charitable activities	(2)	<u>10,471</u>	<u>6,882</u>
	(9)	221,269	151,771
		_____	_____
Resources expended			
Costs of generating funds			
Fundraising		3,072	-
Charitable expenditure			
Charitable Expenditure	(3)	93,290	77,433
Grants and donations payable	(4)	100,226	77,755
Governance costs	(5)	<u>-</u>	<u>-</u>
Total resources expended	(9)	(196,588)	(155,188)
		_____	_____
Net movement in funds		24,681	(3,417)
Total funds brought forward		<u>21,930</u>	<u>25,347</u>
Total funds carried forward	(9)	<u>£46,611</u>	<u>£21,930</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The net incoming resources for the year arise from the Charity's continuing operations.

The notes on pages 9 to 11 form part of these accounts.

Mesila UK Limited (company number 10561315, charity number 1179291)**Balance Sheet**

for the Year ended 30 November 2021

	Note	2021 £	2020 £
Current Assets			
Debtors		-	-
Cash at bank and in hand		<u>46,611</u>	<u>21,930</u>
		46,611	21,930
Creditors: Amounts falling due within one year	(7)	<u>-</u>	<u>-</u>
Net current assets / (liabilities)		<u>46,611</u>	<u>21,930</u>
Net assets		<u><u>£46,611</u></u>	<u><u>£21,930</u></u>
Income Funds			
Called up share capital	(8)	-	-
Unrestricted funds	(9)	<u>46,611</u>	<u>21,930</u>
Total funds	(10)	<u><u>£46,611</u></u>	<u><u>£21,930</u></u>

These accounts have been prepared in accordance with the special provisions relating to small within part 15 of the Companies Act 2006 and with FRS102.

For the financial year ended 30 November 2021, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and preparing accounts which give a true and fair view of the state of affairs of the company at the end of the year and for its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts were approved on 8 July 2022 and signed on behalf of the board.

M Hackenbroch

Director / Trustee

The notes on pages 9 to 11 form part of these accounts.

Mesila UK Limited

Notes to the Accounts – 30 November 2021

1. Accounting Policies**a. Basis of Accounting**

These accounts have been prepared in compliance with FRS102, 'The Financial Reporting Standard in the UK and the Republic of Ireland', the Statement of Recognised Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

b. Company Status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

c. Material Prior Year Errors

No material prior year errors have been identified in the reporting period.

d. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

e. Voluntary Income

Donations are accounted for when the charity becomes entitled to the donation and any conditions for receipt are met.

f. Investment Income

Investment income comprises bank interest receivable on an accruals basis.

g. Grants and Donations Payable

Grants and donations payable are charged in the year in which the payment of funds is conveyed to the recipient.

Mesila UK Limited

Notes to the Accounts – 30 November 2021 (continued)

1. Accounting Policies (continued)**h. Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

i. Cash Flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

2. Charitable activities

	2021 £	2020 £
Contributions received from seminars and workshops	£10,470 =====	£ 6,882 =====

3. Expenditure on charitable activities

Provision of training and increasing awareness to facilitate financial independence and responsibility	£93,290 =====	£77,433 =====
--	------------------	------------------

4. Grants paid

Grants to Mesila Israel	£100,226 =====	£77,755 =====
-------------------------	-------------------	------------------

5. Governance costs

Independent examination fees	£ - =====	£ - =====
------------------------------	--------------	--------------

6. Analysis of staff costs

Wages and salaries	6,046	3,550
Social security	-	-
Other staff costs	-----	-----
	£ 6,046 =====	£ 3,550 =====

No employee received remuneration of more than £60,000 during the year or the preceding year. No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 2 (2020: 1).

Mesila UK Limited

Notes to the Accounts – 30 November 2021 (continued)

7.	Creditors: amounts falling due within one year	2021 £	2020 £
	Other creditors	£ - =====	£ - =====
8.	Called up Share Capital		
	The charity has four (2020: four) guarantors, whose individual liability is limited by guarantee to £1 each.		
9.	Analysis of charitable funds		
	Unrestricted funds	2021 £	2020 £
	At 1 December 2020	21,930	25,347
	Incoming resources	221,269	151,771
	Resources expensed	(196,588)	(155,188)
	At 30 November 2021	£ 46,611 =====	£ 21,930 =====
10.	Analysis of net assets between funds	Unrestricted funds	Unrestricted funds
		2021 £	2020 £
	Current assets	45,611	21,930
	Creditors due in less than once year	----- £45,611 =====	----- £21,930 =====
11.	Related party transactions		
	There have been no related party transactions in the period that require disclosure.		

Accountants' Report

to the Directors / Trustees on the Unaudited Accounts of

Mesila UK Limited

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the charity's trustees, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the charity's trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the Balance Sheet as at 30 November 2021 your duty to ensure that the charity has kept adequate accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Albeck Limited

Chartered Accountants

49 Mowbray Road
Edgware
Middlesex
HA8 8JL

8 July 2022