

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
M.E.B.**

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

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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

(i) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

(ii) To relieve financial hardship, either generally or individually, by making grants of money for providing or paying for items, services or facilities.

(iii) To promote and advance the education of children and young people and to develop their capacity and skills, in particular but not exclusively by the provision of training courses with a view to enabling them to enhance their prospects of employment and conditions of life and to participate more fully in society.

(iv) To promote any other exclusively charitable objects and purposes as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity received donations and grants totalling £194,649 (2022: £282,305) and made grants totalling £211,117 (2022: £187,025).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organization.

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.

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 Charity number

1179792

M.E.B.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Principal address

13 Forburg Road
London
N16 6HP

Trustees

Y B Rosenbaum
J Bransdorfer
M Stern

Independent Examiner

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

Approved by order of the board of trustees on 9 July 2024 and signed on its behalf by:

J Bransdorfer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
M.E.B.**

Independent examiner's report to the trustees of M.E.B.

I report to the charity trustees on my examination of the accounts of M.E.B. (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt

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

9 July 2024

M.E.B.**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	30.9.23 Unrestricted fund £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		194,649	282,305
Investment income	2	2,168	505
Total		<u>196,817</u>	<u>282,810</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		298,285	267,604
Other		1,784	1,729
Total		<u>300,069</u>	<u>269,333</u>
NET INCOME/(EXPENDITURE)		(103,252)	13,477
RECONCILIATION OF FUNDS			
Total funds brought forward		191,641	178,164
TOTAL FUNDS CARRIED FORWARD		<u><u>88,389</u></u>	<u><u>191,641</u></u>

The notes form part of these financial statements

M.E.B.**STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2023**

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	3,992	4,696
CURRENT ASSETS			
Debtors	6	85,852	185,152
Cash at bank and in hand		791	5,603
		<hr/>	<hr/>
		86,643	190,755
CREDITORS			
Amounts falling due within one year	7	(2,246)	(3,810)
		<hr/>	<hr/>
NET CURRENT ASSETS		84,397	186,945
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,389	191,641
		<hr/>	<hr/>
NET ASSETS		88,389	191,641
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		88,389	191,641
		<hr/>	<hr/>
TOTAL FUNDS		88,389	191,641
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 July 2024 and were signed on its behalf by:

Y B Rosenbaum - Trustee

M Stern - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from 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

	30.9.23	30.9.22
	£	£
Curr asset inv income	2,168	505
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	282,305
Investment income	505
Total	<u>282,810</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	267,604
Other	1,729
Total	<u>269,333</u>
NET INCOME	13,477
RECONCILIATION OF FUNDS	
Total funds brought forward	178,164
TOTAL FUNDS CARRIED FORWARD	<u><u>191,641</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2022 and 30 September 2023	6,500
DEPRECIATION	
At 1 October 2022	1,804
Charge for year	704
At 30 September 2023	2,508
NET BOOK VALUE	
At 30 September 2023	3,992
At 30 September 2022	4,696

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Other debtors	85,852	185,152

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Other creditors	2,246	3,810

8. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	191,641	(103,252)	88,389
TOTAL FUNDS	191,641	(103,252)	88,389

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,817	(300,069)	(103,252)
TOTAL FUNDS	196,817	(300,069)	(103,252)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	178,164	13,477	191,641
TOTAL FUNDS	<u>178,164</u>	<u>13,477</u>	<u>191,641</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	282,810	(269,333)	13,477
TOTAL FUNDS	<u>282,810</u>	<u>(269,333)</u>	<u>13,477</u>

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

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	178,164	(89,775)	88,389
TOTAL FUNDS	<u>178,164</u>	<u>(89,775)</u>	<u>88,389</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	479,627	(569,402)	(89,775)
TOTAL FUNDS	<u>479,627</u>	<u>(569,402)</u>	<u>(89,775)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. RELATED PARTY DISCLOSURES

As at the balance sheet date and included within other debtors is the amount of £18,506 (2022: £8,184) which represents a loan between the charity and High Yield Management Ltd. The charity and High Yield Management Ltd share common management personnel.

As at the balance sheet date and included within other debtors is the amount of £27,293 (2022: £25,748) which represents a loan between the charity and Newington Properties Ltd. The charity and Newington Properties Ltd share common management personnel.

During the period the charity charged High Yield Management Ltd interest at 6% per annum on the outstanding loan balance and the interest receivable amounted to £623 (2022: £465). The charity and High Yield Management Ltd share common management personnel.

During the period the charity charged Newington Properties Ltd interest at 6% per annum on the outstanding loan balance and the interest receivable amounted to £1,545 (2022: £40). The charity and Newington Properties Ltd share common management personnel.