

REGISTERED COMPANY NUMBER: 11357160 (England and Wales)
REGISTERED CHARITY NUMBER: 1181734

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2023
for
Matan Esther Limited

Martin+Heller
5 North End Road
London
NW11 7RJ

Matan Esther Limited

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for the Year Ended 31 May 2023**

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**Report of the Trustees
for the Year Ended 31 May 2023**

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 May 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

The Charity was established to support the advancement of education, health, religion in accordance with orthodox Jewish faith and relief of poverty or those in need and such other charitable purposes which the trustees may seem fit from time to time.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grantmaking

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made charitable donations of £83,720 (2022:£20,950). These donations were used by the beneficiaries for the relief of poverty and advancement of education, health, religion in accordance with orthodox Jewish faith.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Reserves policy

During the year, the charity's outgoing resources were exceeded by the incoming resources, still the trustees are satisfied with the results for the year.

Going concern

The accounts have been prepared on the going concern basis. The Trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

FUTURE PLANS

The trustees plan to maximise the level of donations received whilst continuing 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, the Memorandum and Articles of Association, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees
for the Year Ended 31 May 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

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

11357160 (England and Wales)

Registered Charity number

1181734

Registered office

5 North End Road
London
United Kingdom
NW11 7RJ

Trustees

I Y Feiner
A A Feld
M Hoffman
Ms E Hoffman
Ms D Swartz

Company Secretary

Approved by order of the board of trustees on 21 January 2024 and signed on its behalf by:

Ms E Hoffman - Trustee

Matan Esther Limited

**Statement of Financial Activities
for the Year Ended 31 May 2023**

		31.5.23 Unrestricted fund £	31.5.22 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		71,801	38,000
Investment income	2	15,448	-
Total		<u>87,249</u>	<u>38,000</u>
EXPENDITURE ON			
Charitable activities			
Donations Paid		83,720	20,950
Other		<u>3,594</u>	<u>1,428</u>
Total		<u>87,314</u>	<u>22,378</u>
NET INCOME/(EXPENDITURE)		(65)	15,622
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>1,700,000</u>	<u>-</u>
Net movement in funds		1,699,935	15,622
RECONCILIATION OF FUNDS			
Total funds brought forward		14,937	(685)
TOTAL FUNDS CARRIED FORWARD		<u><u>1,714,872</u></u>	<u><u>14,937</u></u>

The notes form part of these financial statements

Balance Sheet
31 May 2023

		31.5.23 Unrestricted fund £	31.5.22 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	1,700,000	-
CURRENT ASSETS			
Cash at bank		16,872	16,337
CREDITORS			
Amounts falling due within one year	7	(2,000)	(1,400)
NET CURRENT ASSETS		<u>14,872</u>	<u>14,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,714,872</u>	<u>14,937</u>
NET ASSETS		<u>1,714,872</u>	<u>14,937</u>
FUNDS	8		
Unrestricted funds		<u>1,714,872</u>	<u>14,937</u>
TOTAL FUNDS		<u>1,714,872</u>	<u>14,937</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 21 January 2024 and were signed on its behalf by:

E Hoffman - Trustee

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.

Tangible fixed assets

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

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

	31.5.23	31.5.22
	£	£
Rents received	15,448	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

3. GRANTS PAYABLE

	31.5.23	31.5.22
	£	£
Donations Paid		
	83,720	20,950
	<u> </u>	<u> </u>
The total grants paid to institutions during the year was as follows:		
	31.5.23	31.5.22
	£	£
Donations		
	83,720	20,950
	<u> </u>	<u> </u>
Chasdei Dov Trust		30,000
PPC Trust		28,000
Toldos Aharon Trust		15,000
College for higher rabbinical studies		10,000
Donation less than 10k total		720
		<u> </u>
		83,720
		<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	38,000
	<u> </u>
EXPENDITURE ON	
Charitable activities	
Donations Paid	20,950
Other	1,428
	<u> </u>
Total	22,378
	<u> </u>
NET INCOME	15,622
RECONCILIATION OF FUNDS	
Total funds brought forward	(685)

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**

14,937

6. TANGIBLE FIXED ASSETSFreehold
property
£**COST OR VALUATION**

Revaluations

1,700,000

NET BOOK VALUE

At 31 May 2023

1,700,000

At 31 May 2022

-

Cost or valuation at 31 May 2023 is represented by:

Freehold
property
£

Valuation in 2023

1,700,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.23	31.5.22
£	£
Loan- Majesta Estate	200
Accrued expenses	1,200
2,000	1,400

8. MOVEMENT IN FUNDS

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	14,937	1,699,935	1,714,872
TOTAL FUNDS	14,937	1,699,935	1,714,872

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,249	(87,314)	1,700,000	1,699,935
TOTAL FUNDS	<u>87,249</u>	<u>(87,314)</u>	<u>1,700,000</u>	<u>1,699,935</u>

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	(685)	15,622	14,937
TOTAL FUNDS	<u>(685)</u>	<u>15,622</u>	<u>14,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,000	(22,378)	15,622
TOTAL FUNDS	<u>38,000</u>	<u>(22,378)</u>	<u>15,622</u>

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

	At 1/6/21 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	(685)	1,715,557	1,714,872
TOTAL FUNDS	<u>(685)</u>	<u>1,715,557</u>	<u>1,714,872</u>

8. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,249	(109,692)	1,700,000	1,715,557
TOTAL FUNDS	<u>125,249</u>	<u>(109,692)</u>	<u>1,700,000</u>	<u>1,715,557</u>

9. RELATED PARTY DISCLOSURES

During the year the company received donations of £71,800 from Holdville Limited. The trustee of Holdville Ltd is also the trustee of Matan Esther Ltd