

**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 2024**  
**for**  
**Matan Esther Limited**

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

**Matan Esther Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 2024**

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**Report of the Trustees  
for the Year Ended 31 May 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 financial statements of the charity for the year ended 31 May 2024. 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 £96,710 (2023:£83,720). 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 government 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 2024**

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**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 ..... and signed on its behalf by:

.....  
Ms E Hoffman - Trustee

**Matan Esther Limited**

**Statement of Financial Activities  
for the Year Ended 31 May 2024**

		31.5.24 Unrestricted fund £	31.5.23 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		75,000	71,801
Investment income	2	50,752	15,448
<b>Total</b>		<u>125,752</u>	<u>87,249</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations Paid		96,710	83,720
Other		18,488	3,594
<b>Total</b>		<u>115,198</u>	<u>87,314</u>
<b>NET INCOME/(EXPENDITURE)</b>		10,554	(65)
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		-	1,700,000
<b>Net movement in funds</b>		10,554	1,699,935
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,714,872	14,937
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,725,426</u></u>	<u><u>1,714,872</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**31 May 2024**

		31.5.24 Unrestricted fund £	31.5.23 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	1,700,000	1,700,000
<b>CURRENT ASSETS</b>			
Cash at bank		27,426	16,872
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,000)	(2,000)
<b>NET CURRENT ASSETS</b>		<u>25,426</u>	<u>14,872</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,725,426</u>	<u>1,714,872</u>
<b>NET ASSETS</b>		<u>1,725,426</u>	<u>1,714,872</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,725,426</u>	<u>1,714,872</u>
<b>TOTAL FUNDS</b>		<u>1,725,426</u>	<u>1,714,872</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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 ..... 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

	31.5.24	31.5.23
	£	£
Rents received	50,752	15,448
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

3. GRANTS PAYABLE

	31.5.24	31.5.23
	£	£
Donations Paid		
	96,710	83,720
	<u>          </u>	<u>          </u>
The total grants paid to institutions during the year was as follows:		
	31.5.24	31.5.23
	£	£
Donations		
	96,710	83,720
	<u>          </u>	<u>          </u>
Keren Habinyan ltd		15,000
PPC Trust		22,000
Toldos Aharon Trust		18,000
Kupath Gemach Chaim bechesed viznitz trust		22,850
Donation less than 10k total		18,860
		<u>          </u>
		96,710
		<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	71,801
Investment income	15,448
<b>Total</b>	<u>87,249</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations Paid	83,720
Other	3,594
<b>Total</b>	<u>87,314</u>
<b>NET INCOME/(EXPENDITURE)</b>	(65)



**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	1,700,000
<b>Net movement in funds</b>	1,699,935
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	14,937
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,714,872</u>

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 June 2023 and 31 May 2024	<u>1,700,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2024	<u>1,700,000</u>
At 31 May 2023	<u>1,700,000</u>

Cost or valuation at 31 May 2024 is represented by:

	Freehold property £
Valuation in 2023	<u>1,700,000</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.24 £	31.5.23 £
Loan- Majesta Estate	200	200
Accrued expenses	<u>1,800</u>	<u>1,800</u>
	<u>2,000</u>	<u>2,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2024**

**8. MOVEMENT IN FUNDS**

	At 1/6/23 £	Net movement in funds £	At 31/5/24 £
<b>Unrestricted funds</b>			
General fund	1,714,872	10,554	1,725,426
<b>TOTAL FUNDS</b>	<u>1,714,872</u>	<u>10,554</u>	<u>1,725,426</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	125,752	(115,198)	10,554
<b>TOTAL FUNDS</b>	<u>125,752</u>	<u>(115,198)</u>	<u>10,554</u>

**Comparatives for movement in funds**

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

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

8. MOVEMENT IN FUNDS - continued

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

	At 1/6/22 £	Net movement in funds £	At 31/5/24 £
<b>Unrestricted funds</b>			
General fund	14,937	1,710,489	1,725,426
<b>TOTAL FUNDS</b>	<u>14,937</u>	<u>1,710,489</u>	<u>1,725,426</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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	213,001	(202,512)	1,700,000	1,710,489
<b>TOTAL FUNDS</b>	<u>213,001</u>	<u>(202,512)</u>	<u>1,700,000</u>	<u>1,710,489</u>

9. RELATED PARTY DISCLOSURES

During the year the company received donations of £75,000 from Holdville Limited. The trustee of Holdville Ltd is also the trustee of Matan Esther Ltd