

REGISTERED COMPANY NUMBER: 11893636 (England and Wales)
REGISTERED CHARITY NUMBER: 1186963

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
MOWBRAY BUILDINGS LTD**

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

MOWBRAY BUILDINGS LTD

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FOR THE YEAR ENDED 31 MARCH 2022**

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MOWBRAY BUILDINGS LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 March 2022. 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 principal activities of the charitable company in the year under review were that of the advancement of education and religious practice in accordance with the teachings of the Orthodox Jewish faith, and the relief of poverty.

The financial results of the Charitable Company's activities for the year ended 31 March 2022 are fully reflected in the attached financial statements together with the notes thereon.

Significant activities

Mowbray buildings have embarked on an ambitious rebuild of the Tashbar school site to be able to house 400 children with a new state-of-the-art building incorporating an assembly dining hall. This will greatly enhance the value of the property and will be a tremendous asset for the charity. Additionally, we are working on purchasing another site which will be able to house the sister school of Tashbar which is currently housed on the Mowbray Road site.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity received generous donations during the period that amounted to £646,631 (2021: £60,800).

Investment performance

The investment income received during the period was income specifically in the form of rent from the investment property. Rental income received during the period under review amounted to £120,000 (2021: £120,000).

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Going concern

The trustees are confident that the charity will be able to continue operating for the foreseeable future.

FUTURE PLANS

The trustees intend to continue to pursue its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 March 2019.

Recruitment and appointment of new trustees

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures

MOWBRAY BUILDINGS LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

11893636 (England and Wales)

Registered Charity number

1186963

Registered office

8 Broadhurst Avenue
Edgware
Middlesex
HA8 8TR

Trustees

J Bamberger Company Director
M Cohen Company Director
T Grosskopf Sales Director
P Adler

Independent Examiner

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

Approved by order of the board of trustees on 13 January 2023 and signed on its behalf by:

J Bamberger - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOWBRAY BUILDINGS LTD**

Independent examiner's report to the trustees of Mowbray Buildings Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

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

13 January 2023

MOWBRAY BUILDINGS LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	646,631	60,800
Investment income	3	120,000	120,000
Total		<u>766,631</u>	<u>180,800</u>
 EXPENDITURE ON			
Raising funds	4	29,183	29,218
Charitable activities	5		
Charitable activities		7,093	-
Other		959	794
Total		<u>37,235</u>	<u>30,012</u>
 NET INCOME		 729,396	 150,788
 RECONCILIATION OF FUNDS			
Total funds brought forward		444,485	293,697
 TOTAL FUNDS CARRIED FORWARD		 <u><u>1,173,881</u></u>	 <u><u>444,485</u></u>

The notes form part of these financial statements

MOWBRAY BUILDINGS LTD

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Investment property	9	1,428,205	1,331,785
CURRENT ASSETS			
Debtors	10	161,000	-
Cash at bank		593,338	163,341
		754,338	163,341
CREDITORS			
Amounts falling due within one year	11	(55,626)	(55,505)
NET CURRENT ASSETS		698,712	107,836
TOTAL ASSETS LESS CURRENT LIABILITIES		2,126,917	1,439,621
CREDITORS			
Amounts falling due after more than one year	12	(953,036)	(995,136)
NET ASSETS		1,173,881	444,485
FUNDS	14		
Unrestricted funds		1,173,881	444,485
TOTAL FUNDS		1,173,881	444,485

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

MOWBRAY BUILDINGS LTD

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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 13 January 2023 and were signed on its behalf by:

J Bamberger - Trustee

M Cohen - Trustee

The notes form part of these financial statements

MOWBRAY BUILDINGS LTD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	594,550	176,943
Interest paid		(26,033)	(26,155)
Net cash provided by operating activities		<u>568,517</u>	<u>150,788</u>
Cash flows from investing activities			
Purchase of investment property		(96,420)	-
Net cash (used in)/provided by investing activities		<u>(96,420)</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		(42,100)	(22,403)
Net cash used in financing activities		<u>(42,100)</u>	<u>(22,403)</u>
Change in cash and cash equivalents in the reporting period		<u>429,997</u>	<u>128,385</u>
Cash and cash equivalents at the beginning of the reporting period		<u>163,341</u>	<u>34,956</u>
Cash and cash equivalents at the end of the reporting period		<u><u>593,338</u></u>	<u><u>163,341</u></u>

The notes form part of these financial statements

MOWBRAY BUILDINGS LTD

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	729,396	150,788
Adjustments for:		
Interest paid	26,033	26,155
Increase in debtors	(161,000)	-
Increase in creditors	121	-
Net cash provided by operations	<u>594,550</u>	<u>176,943</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	<u>163,341</u>	<u>429,997</u>	<u>593,338</u>
	<u>163,341</u>	<u>429,997</u>	<u>593,338</u>
Debt			
Debts falling due after 1 year	<u>(995,136)</u>	<u>42,100</u>	<u>(953,036)</u>
	<u>(995,136)</u>	<u>42,100</u>	<u>(953,036)</u>
Total	<u>(831,795)</u>	<u>472,097</u>	<u>(359,698)</u>

The notes form part of these financial statements

MOWBRAY BUILDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	<u>646,631</u>	<u>60,800</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	<u>120,000</u>	<u>120,000</u>

MOWBRAY BUILDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. RAISING FUNDS

Investment management costs

	31.3.22	31.3.21
	£	£
Insurance	3,150	3,063
Interest payable and similar charges	26,033	26,155
	<u>29,183</u>	<u>29,218</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	7,093
	<u>7,093</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	119	840	959
	<u>119</u>	<u>840</u>	<u>959</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	60,800
Investment income	120,000
Total	<u>180,800</u>
EXPENDITURE ON	
Raising funds	29,218
Other	794
Total	<u>30,012</u>
NET INCOME	150,788

MOWBRAY BUILDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

293,697

TOTAL FUNDS CARRIED FORWARD

444,485

9. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2021

1,331,785

Additions

96,420

At 31 March 2022

1,428,205

NET BOOK VALUE

At 31 March 2022

1,428,205

At 31 March 2021

1,331,785

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Prepayments

161,000

-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Other creditors

54,786

54,785

Accrued expenses

840

720

55,626

55,505

MOWBRAY BUILDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans (see note 13)	953,036	995,136

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.22 £	31.3.21 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	953,036	995,136

14. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	444,485	729,396	1,173,881
TOTAL FUNDS	444,485	729,396	1,173,881

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	766,631	(37,235)	729,396
TOTAL FUNDS	766,631	(37,235)	729,396

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	293,697	150,788	444,485
TOTAL FUNDS	293,697	150,788	444,485

MOWBRAY BUILDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,800	(30,012)	150,788
TOTAL FUNDS	<u>180,800</u>	<u>(30,012)</u>	<u>150,788</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	293,697	880,184	1,173,881
TOTAL FUNDS	<u>293,697</u>	<u>880,184</u>	<u>1,173,881</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	947,431	(67,247)	880,184
TOTAL FUNDS	<u>947,431</u>	<u>(67,247)</u>	<u>880,184</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.