

Mekor Chaim Limited

(by guarantee)

Company number 15151976
Charity number 1206465

Trustees' Report

And

Accounts

For the year ended

30 September 2024

Mekor Chaim Limited

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Mekor Chaim Limited

Directors / Trustees

Jacques Bamberger
Tzvi Grosskopf
Elchonon Litke

Correspondence Address and Registered Office

49 Mowbray Road
Edgware
HA8 8JL

Details of Incorporation

The company was incorporated on 20 September 2023 in England under company registration number 15151976, and was registered with the Charity Commission on 9 January 2024, governed by its memorandum and articles of association, charity number 1206465

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Independent Examiner

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

Mekor Chaim 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 September 2024. 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 8-9.

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 20 September 2023 in England under company registration number 15151976, and was registered with the charity commission on 9 January 2024, governed by its memorandum and articles of association, charity number 1206465.

The main objects of the charity are the advancement of the Jewish religion by the provision of facilities for religious education.

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:

Jacques Bamberger
Tzvi Grosskopf
Elchonon Litke

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

In the past year, the charity received a donation with which it has rented premises for the provision of religious education. It also provided a grant to assist the organisation that is using the premises to aid them with the development costs of the building.

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Reserves policy

The trustees only distribute funds that have been received by the charity and do not make commtiments to make donations in excess of donations received.

The Statement of Financial Activities shows a net surplus for the year of £115,436. Most of the remaining funds have been distributed since the year end.

Mekor Chaim Limited

Trustees' Report (Continued)

Future Plans

The trustees will continue trying to raise funds for use on the charity's objects.

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 the charity's activities 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.

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.

Mekor Chaim Limited

Trustees' Report (Continued)

Trustees' Responsibilities in Relation to the Accounts (continued)

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 11 July 2025 and signed on their behalf by:

J Bamberger
Trustee

Independent Examiner's Report

to the Trustees of

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

for the Year Ended 30 September 2024

Respective Responsibilities of Trustees and Independent Examiner

I report on the accounts of Mekor Chaim Limited for the year ended 30 September 2024 which are set out on pages 6 to 10.

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

11 July 2025

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

Statement of Financial Activities
for the Year ended 30 September 2024

	Note	2024
		Total funds £
Incoming resources		
Grants and donations received	(2)	180,500
Charitable activities	(2)	—
	(9)	180,500
		—
Resources expended		
Costs of generating funds		
Fundraising		-
Charitable expenditure		
Charitable Expenditure	(3)	25,064
Grants and donations payable	(4)	40,000
Governance costs	(5)	—
Total resources expended	(9)	(65,064)
		—
Net movement in funds		115,436
Total funds brought forward		—
Total funds carried forward	(9)	£115,436
		=====

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.

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

Balance Sheet

for the Year ended 30 September 2024

	Note	2024 £
Current Assets		
Debtors		-
Cash at bank and in hand		<u>115,436</u>
		115,436
Creditors: Amounts falling due within one year	(7)	<u>-</u>
Net current assets / (liabilities)		115,436
		<u> </u>
Net assets		£115,436
		<u> </u>
Income Funds		
Called up share capital	(8)	-
Restricted funds	(9)	-
Unrestricted funds	(9)	<u>115,436</u>
Total funds	(10)	£115,436
		<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 September 2024, 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 11 July 2025 and signed on behalf of the board.

J Bamberger Director / Trustee

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

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

Notes to the Accounts – 30 September 2024

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.

h. Liability Recognition

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

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

Notes to the Accounts – 30 September 2024 (continued)

1. **Accounting Policies** (continued)

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. **Incoming resources**

2024

£

Total funds

Grants and donations received

180,500

£180,500

3. **Expenditure on charitable activities**

Bank charges

64

Rent and rates

25,000

£25,064

4. **Grants paid**

Grants to educational institutions

£40,000

5. **Governance costs**

Independent examination fees

£ -

6. **Analysis of staff costs**

Wages and salaries

-

Social security

-

Other staff costs

-

£ -

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 nil.

Mekor Chaim Limited
(company number 15151976, charity number 1206465)

Notes to the Accounts – 30 September 2024 (continued)

7. **Creditors:** amounts falling due within one year
- | | 2024
£ |
|-----------------|-------------------|
| Other creditors | £ - |
| | <u> </u> |
8. **Called up Share Capital**
- The charity has three guarantors, whose individual liability is limited by guarantee to £1 each.
9. **Analysis of charitable funds**
- Unrestricted funds
- | | 2024
Total funds
£ |
|----------------------|--------------------------|
| At 1 October 2023 | - |
| Incoming resources | 180,500 |
| Resources expensed | <u>(65,064)</u> |
| At 30 September 2024 | <u>£115,436</u> |
10. **Analysis of net assets between funds**
- | | |
|-------------------------------------|--------------------|
| Current assets | 115,436 |
| Creditors due in less than one year | <u> -</u> |
| | <u>£115,436</u> |
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

Mekor Chaim 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 September 2024 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

11 July 2025