ALMAT LIMITED

England & Wales · Charity number 282351

Details

Status	Registered
Legal form	Charitable company
Company number	01495320
Registered	1980-05-06
Register	View on the Charity Commission register

Contact

Address	40 Fountayne Road London N16 7DT
Phone	02088063904
Email	mail@hagerstenhouse.com

Activities

Objects: THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH, THE RELIEF OF POVERTY AND FOR SUCH OTHER CHARITABLE PURPOSES.

Activities: Education

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£50,080	£43,408	-	-
2024-03-31	£64,599	£52,235	-	-
2023-03-31	£74,642	£50,911	-	-
2022-03-31	£47,319	£30,897	-	-
2021-03-31	£63,205	£51,265	-	-

Trustees

Name	Role	Appointed
CHAYA SOLOVEITCHIK		
RACHEL FRENKEL		2024-12-01

ALMAT LIMITED

England & Wales - Charity number 282351

Accounts

COMPANY REGISTRATION NUMBER: 01495320
CHARITY REGISTRATION NUMBER: 282351

ALMAT LIMITED

Unaudited Financial Statements

31 March 2025

WHITESIDE AND DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ALMAT LIMITED

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	ALMAT LIMITED	
Charity registration number	282351	
Company registration number	01495320	
Principal office and registered office	40 Fountayne Road London N16 7DT	
The trustees		
	Mrs C Benedikt Mrs C Soloveitchik Mrs R Friedman	(Resigned 4 July 2024)
Independent examiner	D Pollak 158 Cromwell Road Salford M6 6DE	

Structure, governance and management

Almat Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association as of 6th May 1980. The Trustees in office in the year were Mrs Chaya Benedikt (resigned as trustee and as director on 4 July 2024), Mrs Chaya Soloveitchik and Mrs Reitzy Friedman. Both trustees are also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established to advance religion in accordance with the orthodox Jewish faith, the relief of poverty and such other charitable purposes as are recognised by English Law as charitable and in furtherance of the objects.

Public benefit
In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The trustees confirm that they have complied with their duty to have due regard to the guidance on public public benefit published by the commission in exercising their powers or duties

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued its charitable objects of furthering education and relief of poverty through the provision of grants given exclusively to UK registered charities. Grants given were slightly less than previous year in line with decrease in investment income. The trustees believe the charity will continue achieving its charity goals in the coming year.

Financial review

During the year, the charity received the majority of its income from the investment properties that it holds. All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £42,208 was distributed (2024: £47,591). The trustees distributed less than in the previous year because donations received and the investment income were lower as well. The trustees also felt that liquid assets should be held because of the uncertainty of the future, thus cash at bank is held by the charity more that required by its reserve policy. The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit to utilise the charity’s assets to their maximum in its best interest. Investments by their very definition do carry a risk of loss. Regrettably the charity made a capital loss on the sale of a property investment as shown in the ensuing accounts and report. The trustees are satisfied with the overall returns and gains of the charity from its investments, both past and current.

Reserves policy
The trustees retain reserves of at leased £3,000 in cash at bank, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Risk management
The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 23 December 2025 and signed on behalf of the board of trustees by:

Mrs C Soloveitchik
Trustee

Independent Examiner's Report to the Trustees of ALMAT LIMITED

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of ALMAT LIMITED ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	–	–	7,250
Investment income	**6**	50,080	50,080	57,349
Total income		50,080	50,080	64,599
Expenditure				
Expenditure on charitable activities	**7,8**	43,408	43,408	52,235
Total expenditure		43,408	43,408	52,235
Net income		6,672	6,672	12,364
Other recognised gains and losses				
Other gains/(losses) user defined 1		–	–	141,094
Net movement in funds		6,672	6,672	153,458
Reconciliation of funds				
Total funds brought forward		578,732	578,732	425,274
Total funds carried forward		585,404	585,404	578,732

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

ALMAT LIMITED

Statement of Financial Position

31 March 2025

	Note	**2025** £	2024 £
Fixed assets			
Investments	**14**	644,360	639,477
Current assets			
Debtors	**15**	1,430	–
Cash at bank and in hand		–	5,555
		1,430	5,555
Creditors: amounts falling due within one year	**16**	1,200	800
Net current assets		230	4,755
Total assets less current liabilities		644,590	644,232
Creditors: amounts falling due after more than one year	**17**	59,186	65,500
Net assets		585,404	578,732
Funds of the charity			
Unrestricted funds		585,404	578,732
Total charity funds	**18**	585,404	578,732

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2025, and are signed on behalf of the board by:

Mrs C Soloveitchik
Trustee

The notes on pages 6 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 40 Fountayne Road, London, N16 7DT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	–	–	7,250	7,250

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	50,080	50,080	57,348	57,348
Bank interest receivable	–	–	1	1
	50,080	50,080	57,349	57,349

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	42,208	42,208	51,361	51,361
Support costs	1,200	1,200	874	874
	43,408	43,408	52,235	52,235

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activity	42,208	–	42,208	51,435
Governance costs	–	1,200	1,200	800
	42,208	1,200	43,408	52,235

9. Analysis of support costs

	Total 2025 £	Total 2024 £
Finance costs	–	74
Governance costs	–	800
	–	874

10. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Friends Of Mosdos Torah Veyirah	42,208	47,591
Total grants	42,208	47,591

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	800

12. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Investments

	Investment properties
	£
Cost or valuation	
At 1 April 2024	639,477
Additions	–
Fair value movements	4,883
At 31 March 2025	644,360
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	644,360
At 31 March 2024	639,477

All investments shown above are held at valuation.

14. Investments *(continued)*

Investment properties

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies. Any revaluation is in accordance with FRS102 and thus shown as increase/decrease in investment in the SOFP and as losses/gains in the SOFA. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

The Company's interest in the property joint ventures are: Queensfer Co. Ltd
Enterprise Ltd.
Main Street Estate
Alkrington Estate
Highland Estate
Kirkway Estates
Hightfield Estate
The above are mostly holdings in property syndicates entrusted and managed by the Urban & Rural Group of Heaton House, 148 Bury New Road, Manchester, M7 4SE.

15. Debtors

	2025	2024
	£	£
Other debtors	1,430	–

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,200	800

17. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Director loan accounts	59,186	65,500

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	**At 31 March 2025**
	£	£	£	£	£
General funds	578,732	50,080	(43,408)	–	585,404

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	425,274	64,599	(52,235)	141,094	578,732

19. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Investments	644,360	644,360
Current assets	1,430	1,430
Creditors less than 1 year	(1,200)	(1,200)
Creditors greater than 1 year	(59,186)	(59,186)
Net assets	585,404	585,404

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	639,477	639,477
Current assets	5,555	5,555
Creditors less than 1 year	(800)	(800)
Creditors greater than 1 year	(65,500)	(65,500)
Net assets	578,732	578,732

Accounts

COMPANY REGISTRATION NUMBER: 01495320
CHARITY REGISTRATION NUMBER: 282351

ALMAT LIMITED

Unaudited Financial Statements

31 March 2024

WHITESIDE AND DAVIES
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

ALMAT LIMITED

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	ALMAT LIMITED
Charity registration number	282351
Company registration number	01495320
Principal office and registered office	40 Fountayne Road London N16 7DT

The trustees

	Mrs C Benedikt	(Resigned 4 July 2024)
	Rabbi N Soloveitchik	(Resigned 15 November 2023)
	Mrs C Soloveitchik	
	Mrs R Friedman	(Appointed 1 February 2024)

Independent examiner	D Pollak 158 Cromwell Road Salford M6 6DE

Structure, governance and management

Almat Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association as of 6th May 1980. The Trustees in office throughout the year were Mrs Chaya Benedikt (resigned as trustee and as director on 4 July 2024) and Rabbi Naftali Soloveitchik (resigned as trustee and as director on 15 November 2023). Mrs Chaya Soloveitchik and Mrs Reitzy Friedman (appointed 1 February 2024) are trustees as of at the year ending 31 March 2024. Both trustees are also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established to advance religion in accordance with the orthodox Jewish faith, the relief of poverty and such other charitable purposes as are recognised by English Law as charitable and in furtherance of the objects.

Public benefit
In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit. The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued its charitable objects of furthering education and relief of poverty through the provision of grants given exclusively to UK registered charities. Grants given were slightly less than previous year in line with decrease in investment income. The trustees believe the charity will continue achieving its charity goals in the coming year.

Financial review

During the year, the charity received the majority of its income from the investment properties that it holds. All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £47,591 was distributed (2023: £50,000). The trustees distributed less that in the previous year because donations received and the investment income were sadly lower as well. The trustees also felt that liquid assets should be held because of the uncertainty of the future, thus cash at bank is held by the charity more that required by its reserve policy. The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit to utilise the charity's assets to their maximum in its best interest. Investments by their very definition do carry a risk of loss. Regrettably the charity made a capital loss on the sale of a property investment as shown in the ensuing accounts and report. The trustees are satisfied with the overall returns and gains of the charity from its investments, both past and current.

Reserves policy
The trustees retain reserves of at least £3,000 in cash at bank, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Risk management
The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 10 January 2025 and signed on behalf of the board of trustees by:

Mrs C Soloveitchik
Trustee

Independent Examiner's Report to the Trustees of ALMAT LIMITED

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of ALMAT LIMITED ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	**5**	7,250	7,250	7,200
Investment income	**6**	57,349	57,349	73,377
Total income		64,599	64,599	80,577
Expenditure				
Expenditure on charitable activities	**7,8**	52,235	52,235	56,846
Total expenditure		52,235	52,235	56,846
Net income		12,364	12,364	23,731
Other recognised gains and losses				
Other gains/(losses) user defined 1		141,094	141,094	–
Net movement in funds		153,458	153,458	23,731
Reconciliation of funds				
Total funds brought forward		425,274	425,274	401,543
Total funds carried forward		578,732	578,732	425,274

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

ALMAT LIMITED

Statement of Financial Position

31 March 2024

	Note	**2024** £	2023 £
Fixed assets			
Investments	**14**	639,477	477,807
Current assets			
Cash at bank and in hand		5,555	13,767
Creditors: amounts falling due within one year	**15**	800	800
Net current assets		4,755	12,967
Total assets less current liabilities		644,232	490,774
Creditors: amounts falling due after more than one year	**16**	65,500	65,500
Net assets		578,732	425,274
Funds of the charity			
Unrestricted funds		578,732	425,274
Total charity funds	**17**	578,732	425,274

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10 January 2025, and are signed on behalf of the board by:

Mrs C Soloveitchik
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 40 Fountayne Road, London, N16 7DT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	7,250	7,250	7,200	7,200

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	57,348	57,348	73,377	73,377
Bank interest receivable	1	1	–	–
	57,349	57,349	73,377	73,377

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	51,361	51,361	55,935	55,935
Support costs	874	874	911	911
	52,235	52,235	56,846	56,846

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activity	3,770	47,591	74	51,435	56,046
Governance costs	–	–	800	800	800
	3,770	47,591	874	52,235	56,846

9. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
Finance costs	74	74	111
Governance costs	800	800	800
	874	874	911

10. Analysis of grants

	2024	2023
	£	£
Grants to institutions		
Friends Of Mosdos Torah Veyirah	47,591	50,000
Total grants	47,591	50,000

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	800	800

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Investments

	Investment properties
	£
Cost or valuation	
At 1 April 2023	477,807
Additions	20,576
Fair value movements	141,094
At 31 March 2024	639,477
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	639,477
At 31 March 2023	477,807

All investments shown above are held at valuation.

14. Investments *(continued)*

Investment properties

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies. Any revaluation is in accordance with FRS102 and thus shown as increase/decrease in investment in the SOFP and as losses/gains in the SOFA. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

The Company's interest in the property joint ventures are:
Queensfer Co. Ltd
Enterprise Ltd.
Main Street Estate
Alkrington Estate
Highland Estate
Kirkway Estates
Hightfield Estate
The above are mostly holdings in property syndicates entrusted and managed by the Urban & Rural Group of Heaton House, 148 Bury New Road, Manchester, M7 4SE.

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	800	800

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Director loan accounts	65,500	65,500

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Gains and losses	**At 31 March 24**
	£	£	£	£	£
General funds	425,274	64,599	(52,235)	141,094	578,732

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 23
	£	£	£	£	£
General funds	401,543	80,577	(56,846)	–	425,274

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Investments	639,477	639,477
Current assets	5,555	5,555
Creditors less than 1 year	(800)	(800)
Creditors greater than 1 year	(65,500)	(65,500)
Net assets	578,732	578,732

	Unrestricted Funds £	Total Funds 2023 £
Investments	477,807	477,807
Current assets	13,471	13,471
Creditors less than 1 year	(800)	(800)
Creditors greater than 1 year	(65,500)	(65,500)
Net assets	424,978	424,978

Accounts

ALMAT LIMITED

(Limited by guarantee)

Financial Statements

For the year ended 31 March 2023

Company Number 01495320 (England and Wales)
Charity registration number 282351

Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2023

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ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2023

Charity Information

Board of Trustees

Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Directors

Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Secretary

Rabbi Naftali Soloveitchik

Registered address

158 Cromwell Road
Salford M6 6DE

Administration Address

29 Fountayne Road
London
N16 7EA

Charity Number

282351

Company Registration Number

01495320 (England and Wales)

Accountants/ Independent Examiner

David Pollak
Whiteside and Davies
158 Cromwell Road
Salford M6 6DE

Bankers

Barclays Bank
17 St Anns Square
Manchester
M2 7PW

Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the period ended 31 March 2023.

The Directors/Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Trustees and Governors

The Trustees in office throughout the year were Chaya Benedikt and Naftali Soloveitchik.
Both trustees are also directors for the purposes of company law.
All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 2 of the financial statements.

Structure, governance and management

Almat Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association as of 6th May 1980.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/ trustees' meetings.

Charitable Objects

The charity/company is established to advance religion in accordance with the orthodox Jewish faith, the relief of poverty and such other charitable purposes as are recognised by English Law as charitable and in furtherance of the objects.

Report of the Directors/Trustees (continued)

Achievements

During the year, the charity received the majority of its income from the investment properties that it holds.

All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £30,000 was distributed (2021: £50,000).
The trustees distributed less that in the previous year because donations received and the investment income were sadly lower as well. The trustees also felt that liquid assets should be held because of the uncertainty of the future, thus cash at bank is held by the charity more that required by its reserve policy.

The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

Public benefit

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit.
The trustees confirm that they have complied with their duty to have due regard to the guidance on public public benefit published by the commission in exercising their powers or duties.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit to utilise the charity’s assets to their maximum in its best interest.
Investments by their very definition do carry a risk of loss. Regrettably the charity made a capital loss on the sale of a property investment as shown in the ensuing accounts and report. The trustees are satisfied with the overall returns and gains of the charity from its investments, both past and current.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Reserves Policy

The trustees retain reserves of at leased £3,000 in cash at bank, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Responsibilities of the Directors/Trustees

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

Report of the Directors/Trustees (continued)

In preparing those financial statements, the Directors/Trustees should follow best practice and

a. Select suitable accounting policies and apply them consistently.
b. Make judgments and estimates that are reasonable and prudent.
c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Directors/Trustees on 2 January 2024

Chaya Benedikt

Independent Examiner's Report to the Trustees

I report on the financial statements of Almat Ltd for the period ended 31 March 2023.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Pollak
Whiteside and Davies
158 Cromwell Road
Salford M6 6DE

Date: 2 January 2024

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2023

Statement of Financial Activities

	Notes	**2023**	2022
		£	£
Turnover	*3*	**74,642**	47,319
Expenditure		**(50,000)**	(30,000)
Gross Income		**24,642**	17,319
Overheads		**(911)**	(897)
Net profit for the year		**23,731**	16,422

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351
FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2023

Balance Sheet
At 31 March 2023

	Notes	**2023**	***2023***	2022	*2022*
		£	**£**	£	£
Fixed Assets					
Investments	*4*		**477,807**		456,121
Current Assets					
Cash at Bank		**13,471**		11,426	
			13,471		11,426
Creditors					
Amounts due within one year	*5*	**(800)**		(800)	
Net current assets			**12,671**		10,626
Total assets less current liabilities			**490,478**		466,747
Creditors: Amounts falling due after more than one year	6		**(65,500)**		(65,500)
Net Assets			**424,978**		401,247
Accumulated Funds					
Unrestricted funds	*7*		**424,978**		401,247

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2023; and
c. that we acknowledge our responsibilities for:
   1. ensuring that the company keeps accounting records which comply with Section 386 ; and
   2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board and signed on behalf of them all.

Date: 2 January 2024

Director and Trustee

The notes on pages 10 to 12 form part of the balance sheet

Notes To The Accounts

1. Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

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.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation has not been charged on fixed assets as they consist wholly of investment properties as allowed under SSAP 19.

Investment Properties

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Valuation of Investment Properties

Investment Properties are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

2. Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Notes To The Accounts (continued)

4. **Investments**	***2023***	*2022*
	£	£
Property Joint Ventures		
Balance brought forward	**456,121**	449,234
Net surplus from syndicate Investments		
Surplus from property joint ventures	**67,441**	40,217
	523,562	489,451
Net capital withdrawn	**(45,755)**	(33,330)
	477,807	456,121

The Company's interest in the property joint ventures are:

Queensfer Co. Ltd
Enterprise Ltd.
Main Street Estate
Alkrington Estate
Highland Estate
Kirkway Estates
Hightfield Estate

The above are mostly holdings in property syndicates entrusted and managed by the Urban & Rural Group of Heaton House, 148 Bury New Road, Manchester, M7 4SE.

Notes To The Accounts (continued)

	2023	2022
	£	£
5. Creditors Amounts due within one year		
Accruals	**800**	800
6. Creditors: Amounts falling due after more than one year		
Directors loan account and associated companies	**65,500**	65,500

	Total Charitable funds
	£
7. Unrestricted funds	
At 01 April 2022	**401,247**
Net surplus for the year	**23,731**
At 31 March 2023	**424,978**

8. Company limited by Guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

9. Control

The company is incorporated for charitable purposes and has no controlling party.

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2023

Detailed income and expenditure account and statement of financial activities

	Notes	2023 £	2023 Total £	2022 £	2022 Total £
Incoming Resources					
Donations received			**7,200**		7,100
Bank interest received			**1**		1
Net surplus from syndicate Investments	4		**67,441**		40,218
			74,642		47,319
Resources Expended					
Charitable Activities					
Cost of Activities In Furtherance of the Charity's Objects					
Grants and donations paid to UK registered charities			**50,000**		30,000
Governance Costs					
Accountancy fees		**400**		400	
Independent examiner's fee		**400**		400	
Bank charges		**111**		97	
			911		897
Total Funds Expended			**50,911**		30,897
Accumulated Funds					
Net Surplus for the year			**23,731**		16,422
Balance brought forward			**401,247**		384,825
Balance carried forward			**424,978**		401,247

Accounts

ALMAT LIMITED

(Limited by guarantee)

Financial Statements

For the year ended 31 March 2022

Company Number 01495320 (England and Wales)
Charity registration number 282351

Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022

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Charity Information

Board of Trustees
Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Directors
Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Secretary
Rabbi Naftali Soloveitchik

Registered address
158 Cromwell Road
Salford M6 6DE

Administration Address
29 Fountayne Road
London
N16 7EA

Charity Number
282351

Company Registration Number
01495320 (England and Wales)

Accountants/ Independent Examiner
David Pollak
Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

Bankers
Barclays Bank
17 St Anns Square
Manchester
M2 7PW

Report of the Directors/Trustees

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The Directors/Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Trustees and Governors

The Trustees in office throughout the year were Chaya Benedikt and Naftali Soloveitchik.
Both trustees are also directors for the purposes of company law.
All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 2 of the financial statements.

Structure, governance and management

Almat Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association as of 6th May 1980.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/ trustees' meetings.

Charitable Objects

The charity/company is established to advance religion in accordance with the orthodox Jewish faith, the relief of poverty and such other charitable purposes as are recognised by English Law as charitable and in furtherance of the objects.

Report of the Directors/Trustees (continued)

Achievements
During the year, the charity received the majority of its income from the investment properties that it holds.

All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £30,000 was distributed (2021: £50,000).
The trustees distributed less that in the previous year because donations received and the investment income were sadly lower as well. The trustees also felt that liquid assets should be held because of the uncertainty of the future, thus cash at bank is held by the charity more that required by its reserve policy.

The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

Public benefit
In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit.
The trustees confirm that they have complied with their duty to have due regard to the guidance on public public benefit published by the commission in exercising their powers or duties.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit to utilise the charity’s assets to their maximum in its best interest.
Investments by their very definition do carry a risk of loss. Regrettably the charity made a capital loss on the sale of a property investment as shown in the ensuing accounts and report. The trustees are satisfied with the overall returns and gains of the charity from its investments, both past and current.

Risk Management
The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Reserves Policy
The trustees retain reserves of at leased £3,000 in cash at bank, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Responsibilities of the Directors/Trustees
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

Report of the Directors/Trustees (continued)

In preparing those financial statements, the Directors/Trustees should follow best practice and

a. Select suitable accounting policies and apply them consistently.

b. Make judgments and estimates that are reasonable and prudent.

c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.

d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Directors/Trustees on 2 December 2022

Chaya Benedikt

Independent Examiner's Report to the Trustees

I report on the financial statements of Almat Ltd for the period ended 31 March 2022.

Respective Responsibilities of Governors and Examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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.

In connection with my examination, no matter has come to my attention;
1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Pollak
Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

Date: 2 December 2022

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351
FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022

Statement of Financial Activities

	Notes	**2022**	2021
		£	£
Turnover	*3*	**47,319**	63,205
Expenditure		**(30,000)**	(50,000)
Gross Income		**17,319**	13,205
Overheads		**(897)**	(1,265)
Net profit for the year		**16,422**	11,940

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022

Balance Sheet
At 31 March 2022

	Notes	**2022**	***2022***	2021	*2021*
		£	**£**	£	£
Fixed Assets					
Investments	*4*		**456,121**		449,234
Current Assets					
Cash at Bank		**11,426**		3,691	
			11,426		3,691
Creditors					
Amounts due within one year	*5*	**(800)**		(2,600)	
Net current assets			**10,626**		1,091
Total assets less current liabilities			**466,747**		450,325
Creditors: Amounts falling due after more than one year	6		**(65,500)**		(65,500)
Net Assets			**401,247**		384,825
Accumulated Funds					
Unrestricted funds	*7*		**401,247**		384,825

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2022; and

c. that we acknowledge our responsibilities for:
   1. ensuring that the company keeps accounting records which comply with Section 386 ; and
   2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board and signed on behalf of them all.

Date: 2 December 2022

Director and Trustee

The notes on pages 10 to 12 form part of the balance sheet

Notes To The Accounts

1. Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

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.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation has not been charged on fixed assets as they consist wholly of investment properties as allowed under SSAP 19.

Investment Properties

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Valuation of Investment Properties

Investment Properties are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

2. Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Notes To The Accounts (continued)

4. Investments

	2022	2021
	£	£
Property Joint Ventures		
Balance brought forward	**449,234**	428,564
Net surplus from syndicate Investments		
Surplus from property joint ventures	**40,217**	50,894
	489,451	479,458
Net capital withdrawn	**(33,330)**	(30,224)
	456,121	449,234

The Company's interest in the property joint ventures are:

Queensfer Co. Ltd
Enterprise Ltd.
Main Street Estate
Alkrington Estate
Highland Estate
Kirkway Estates
Hightfield Estate

The above are mostly holdings in property syndicates entrusted and managed by the Urban & Rural Group of Heaton House, 148 Bury New Road, Manchester, M7 4SE.

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022

Notes To The Accounts (continued)

	2022	2021
	£	£
5. Creditors Amounts due within one year		
Accruals	**800**	2,600
6. Creditors: Amounts falling due after more than one year		
Directors loan account and associated companies	**65,500**	65,500

	Total Charitable funds
	£
7. Unrestricted funds	
At 01 April 2021	**384,825**
Net surplus for the year	**16,422**
At 31 March 2022	**401,247**

8. Company limited by Guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

9. Control

The company is incorporated for charitable purposes and has no controlling party.

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022

Detailed income and expenditure account and statement of financial activities

	Notes	2022 £	2022 Total £	2021 £	2021 Total £
Incoming Resources					
Donations received			**7,100**		12,310
Bank interest received			**1**		1
Net surplus from syndicate Investment:	4		**40,218**		50,894
			47,319		63,205
Resources Expended					
Charitable Activities					
Cost of Activities In Furtherance of the Charity's Objects					
Grants and donations paid to UK registered charities			**30,000**		50,000
Governance Costs					
Accountancy fees		**400**		600	
Independent examiner's fee		**400**		600	
Bank charges		**97**		65	
			897		1,265
Total Funds Expended			**30,897**		51,265
Accumulated Funds					
Net Surplus for the year			**16,422**		11,940
Balance brought forward			**384,825**		372,885
Balance carried forward			**401,247**		384,825

ALMAT LIMITED

England & Wales - Charity number 282351

Accounts

ALMAT LIMITED

(Limited by guarantee)

Financial Statements

For the year ended 31 March 2021

Company Number 01495320 (England and Wales)
Charity registration number 282351

Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2021

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ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2021

Charity Information

Board of Trustees

Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Directors

Mrs Chaya Benedikt
Rabbi Naftali Soloveitchik

Secretary

Rabbi Naftali Soloveitchik

Registered address

158 Cromwell Road
Salford M6 6DE

Administration Address

29 Fountayne Road
London
N16 7EA

Charity Number

282351

Company Registration Number

01495320 (England and Wales)

Accountants/ Independent Examiner

David Pollak
Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

Bankers

Barclays Bank
17 St Anns Square
Manchester
M2 7PW

Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the period ended 31 March 2021.

The Directors/Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Trustees and Governors

The Trustees in office throughout the year were Chaya Benedikt and Naftali Soloveitchik.
Both trustees are also directors for the purposes of company law.
All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 2 of the financial statements.

Structure, governance and management

Almat Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association as of 6th May 1980.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/ trustees' meetings.

Charitable Objects

The charity/company is established to advance religion in accordance with the orthodox Jewish faith, to relief poverty and such other charitable purposes as are recognised by English Law as charitable and in furtherance of the objects.

Report of the Directors/Trustees (continued)

Achievements
During the year, the charity received the majority of its income from the investment properties that it holds.

All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £50,000 was distributed (2020: £55,000).

The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

Public benefit
In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.
The trustees confirm that they have complied with their duty to have due regard to the guidance on public public benefit published by the commission in exercising their powers or duties.

Investment policy and returns
Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit to utilise the charity's assets to their maximum in its best interest.
Investments by their very definition do carry a risk of loss. Regrettably the charity made a capital loss on the sale of a property investment as shown in the ensuing accounts and report. The trustees are satisfied with the overall returns and gains of the charity from its investments, both past and current.

Risk Management
The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Reserves Policy
The trustees retain reserves of at leased £3,000 in cash at bank, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Responsibilities of the Directors/Trustees
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

Report of the Directors/Trustees (continued)

In preparing those financial statements, the Directors/Trustees should follow best practice and

a. Select suitable accounting policies and apply them consistently.

b. Make judgments and estimates that are reasonable and prudent.

c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.

d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Directors/Trustees on 28 December 2021

Chaya Benedikt

Independent Examiner's Report to the Trustees

I report on the financial statements of Almat Ltd for the period ended 31 March 2021.

Respective Responsibilities of Governors and Examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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.

In connection with my examination, no matter has come to my attention;
1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Pollak
Accounts and Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

Date: 28th December 2021

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2021

Statement of Financial Activities

	Notes	**2021**	2020
		£	£
Turnover	*3*	**63,205**	57,840
Expenditure		**(50,000)**	(94,444)
Gross Income		**13,205**	(36,604)
Overheads		**(1,265)**	(1,278)
Net loss for the year		**11,940**	(37,882)

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2021

Balance Sheet
At 31 March 2021

	Notes		2021		2020
		£	£	£	£
Fixed Assets					
Investments	4		**449,234**		428,564
Current Assets					
Cash at Bank		**3,691**		11,221	
			3,691		
Creditors					
Amounts due within one year	5	**(2,600)**		(1,400)	
Net current assets			**1,091**		9,821
Total assets less current liabilities			**450,325**		438,385
Creditors: Amounts falling due after more than one year	6		**(65,500)**		(65,500)
Net Assets			**384,825**		372,885
Accumulated Funds					
Unrestricted funds	7		**384,825**		372,885

In approving these financial statements as directors of the company we hereby confirm:

a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2021; and

c. that we acknowledge our responsibilities for:
   1. ensuring that the company keeps accounting records which comply with Section 386 ; and
   2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board and signed on behalf of them all.

Date: 28th December 2021

Director and Trustee

The notes on pages 10 to 12 form part of the balance sheet

Notes To The Accounts

1. Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

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.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation has not been charged on fixed assets as they consist wholly of investment properties as allowed under SSAP 19.

Investment Properties

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Valuation of Investment Properties

Investment Properties are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

2. Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Notes To The Accounts (continued)

4. Investments

		2021		2020
		£		£
Property Joint Ventures				
Balance brought forward		**428,564**		451,840
Net surplus from syndicate Investments				
Surplus from property joint ventures	**50,894**		52,140	
Net capital loss from sale of property	**0**		(39,444)	
		50,894		12,696
		479,458		464,536
Net capital withdrawn		**(30,224)**		(35,972)
		449,234		428,564

The Company's interest in the property joint ventures are:

Queensfer Co. Ltd
Enterprise Ltd.
Main Street Estate
Alkrington Estate
Highland Estate
Kirkway Estates
Hightfield Estate

The above are mostly holdings in property syndicates entrusted and managed by the Urban & Rural Group of Heaton House, 148 Bury New Road, Manchester, M7 4SE.

Notes To The Accounts (continued)

		2021	2020
		£	£
5.	**Creditors** Amounts due within one year		
	Accruals	**2,600**	1,400
6.	**Creditors:** Amounts falling due after more than one year		
	Directors loan account and associated companies	**65,500**	65,500

		Total Charitable funds
		£
7.	**Unrestricted funds**	
	At 01 April 2020	**372,885**
	Net surplus for the year	**11,940**
	At 31 March 2021	**384,825**

8. Company limited by Guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

9. Control

The company is incorporated for charitable purposes and has no controlling party.

ALMAT LIMITED

COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 01495320
CHARITY NUMBER 282351

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2021

Detailed income and expenditure account and statement of financial activities

	Notes	£	2021 Total £	£	2020 Total £
Incoming Resources					
Donations received			**12,310**		5,700
Bank interest received			**1**		0
Net surplus from syndicate Investments	4		**50,894**		52,140
			63,205		57,840
Resources Expended					
Charitable Activities					
Cost of Activities In Furtherance of the Charity's Objects					
Grants and donations paid to UK registered charities		**50,000**		55,000	
Loss on Investment		**0**		39,444	
			50,000		94,444
Governance Costs					
Accountancy fees		**600**		600	
Independent examiner's fee		**600**		600	
Bank charges		**65**		78	
			1,265		1,278
Total Funds Expended			**51,265**		95,722
Accumulated Funds					
Net Surplus (deficit) for the year			**11,940**		(37,882)
Balance brought forward			**372,885**		410,767
Balance carried forward			**384,825**		372,885