

**COMPANY REGISTRATION NUMBER: 01676955**  
**CHARITY REGISTRATION NUMBER: 286755**

**Angracove Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**SUGARWHITE MEYER HS ACCOUNTANTS LTD**

Chartered accountants  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# **Angracove Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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# Angracove Limited

## Company Limited by Guarantee

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

Year ended 31 March 2021

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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 2021.

#### Reference and administrative details

**Registered charity name** Angracove Limited

**Charity registration number** 286755

**Company registration number** 01676955

**Principal office and registered office** First Floor  
94 Stamford Hill  
London  
N16 6XS

#### The trustees

J Gluck  
H Gluck

**Company secretary** J Gluck

**Independent examiner** M.M Hager FAPA , FCCA  
First Floor  
94 Stamford Hill  
London  
N16 6XS

#### Structure, governance and management

The company has two trustees who meet regularly in order to discuss policy.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

#### Memorandum and Article of Association

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 10th November 1982.

# **Angracove Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Objectives and activities**

The company was incorporated in order to assist in the furtherance of orthodox Jewish education and to alleviate poverty among Jewish community both in the UK and abroad.

#### **Public benefit**

The trustees of the charity confirm that they have considered The Charity Commission's general guidance on public benefit and the requirements of Section 4 of the Charities Act 2011 in this area, in particular public benefit guidance on relief of unemployment, when reviewing the charity's aims and objectives, and in planning future activities for the year.

#### **Achievements and performance**

##### **Review of activities and performance**

The trustees are satisfied with progress made this year. The charity continued its charitable activities in support of the Jewish education and alleviation of poverty among Jewish community both in the UK and abroad.

#### **Financial review**

The company continues to meet its objectives.

#### **Reserve policy**

The company does not seek to hold substantial reserves and grants as appropriate.

#### **Grant making policy**

Grants are made according to the discretion of the trustees.

#### **Plans for future periods**

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Angracove Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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The trustees' annual report was approved on 18 August 2021 and signed on behalf of the board of trustees by:

J Gluck  
Trustee

J Gluck  
Charity Secretary

# **Angracove Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Angracove Limited**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Angracove Limited ('the charity') for the year ended 31 March 2021.

#### **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.

M.M Hager FAPA , FCCA  
Independent Examiner

First Floor  
94 Stamford Hill  
London  
N16 6XS



# Angracove Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	132,626	132,626	67,680
Investment income	6	7,662	7,662	1,980
<b>Total income</b>		<u>140,288</u>	<u>140,288</u>	<u>69,660</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	62,022	62,022	61,956
<b>Total expenditure</b>		<u>62,022</u>	<u>62,022</u>	<u>61,956</u>
<b>Net income and net movement in funds</b>		<u>78,266</u>	<u>78,266</u>	<u>7,704</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		289,753	289,753	282,049
<b>Total funds carried forward</b>		<u>368,019</u>	<u>368,019</u>	<u>289,753</u>

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

The notes on pages 7 to 11 form part of these financial statements.

**Angracove Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	11	242,696	33,362
Cash at bank and in hand		127,389	257,964
		<u>370,085</u>	<u>291,326</u>
<b>Creditors: amounts falling due within one year</b>	12	2,066	1,573
<b>Net current assets</b>		<u>368,019</u>	<u>289,753</u>
<b>Total assets less current liabilities</b>		<u>368,019</u>	<u>289,753</u>
<b>Net assets</b>		<u>368,019</u>	<u>289,753</u>
<b>Funds of the charity</b>			
Unrestricted funds		368,019	289,753
<b>Total charity funds</b>	13	<u>368,019</u>	<u>289,753</u>

For the year ending 31 March 2021 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 18 August 2021, and are signed on behalf of the board by:

H Gluck  
Trustee

The notes on pages 7 to 11 form part of these financial statements.



# Angracove Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 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 First Floor, 94 Stamford Hill, London, N16 6XS.

#### 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.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### 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.

# Angracove Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 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.

# Angracove Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

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.

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

Angrocove Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	121,100	121,100	52,000	52,000
Gift aid tax recovered	11,526	11,526	15,680	15,680
	<u>132,626</u>	<u>132,626</u>	<u>67,680</u>	<u>67,680</u>



# Angracove Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 6. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank & other interest receivable	<u>7,662</u>	<u>7,662</u>	<u>1,980</u>	<u>1,980</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Activity type 1	60,015	60,015	60,280	60,280
Support costs	<u>2,007</u>	<u>2,007</u>	<u>1,676</u>	<u>1,676</u>
	<u>62,022</u>	<u>62,022</u>	<u>61,956</u>	<u>61,956</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Activity type 1	60,015	–	60,015	60,280
Governance costs	<u>–</u>	<u>2,007</u>	<u>2,007</u>	<u>1,676</u>
	<u>60,015</u>	<u>2,007</u>	<u>62,022</u>	<u>61,956</u>

#### 9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,440</u>

#### 10. Trustee remuneration and expenses

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

#### 11. Debtors

	2021 £	2020 £
Other debtors	<u>242,696</u>	<u>33,362</u>

# Angracove Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>2,066</u>	<u>1,573</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>289,753</u>	<u>140,288</u>	<u>(62,022)</u>	<u>368,019</u>

  

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>282,049</u>	<u>69,660</u>	<u>(61,956)</u>	<u>289,753</u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	370,085	370,085
Creditors less than 1 year	<u>(2,066)</u>	<u>(2,066)</u>
<b>Net assets</b>	<u>368,019</u>	<u>368,019</u>

  

	Unrestricted Funds £	Total Funds 2020 £
Current assets	291,326	291,326
Creditors less than 1 year	<u>(1,573)</u>	<u>(1,573)</u>
<b>Net assets</b>	<u>289,753</u>	<u>289,753</u>