

REGISTERED COMPANY NUMBER: 01676955 (England and Wales)
REGISTERED CHARITY NUMBER: 286755

ANGRACOVE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

ANGRACOVE LIMITED

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ANGRACOVE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	H Gluck E B Berger J Gluck
COMPANY SECRETARY	J Gluck
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	27 Paget Road London London N16 5ND
REGISTERED COMPANY NUMBER	01676955 (England and Wales)
REGISTERED CHARITY NUMBER	286755
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 240 Whitechapel Road London E1 1BJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects of the charity are, the advancement of religion in accordance with the Orthodox Jewish Faith; the relief of poverty; such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued its charitable activities in support of Jewish education and alleviation of poverty amongst the Jewish community both in the UK and abroad.

FINANCIAL REVIEW

Performance

The trustees are pleased with the results for the year. There was a reduction in income of about 42% although the trustees increased grantmaking by 26%.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £490,541 (2022 - £477,303).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Governance management and recruitment

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

ANGRACOVE LIMITED (REGISTERED NUMBER: 01676955)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 September 2023 and signed on its behalf by:

H Gluck - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANGRACOVE LIMITED

Independent examiner's report to the trustees of Angracove Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M M Hager

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

7 September 2023

ANGRACOVE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		97,074	174,315
Investment income	2	10,328	9,709
Total		<u>107,402</u>	<u>184,024</u>
 EXPENDITURE ON			
Charitable activities	3		
Grantmaking		92,100	72,960
Support costs		2,064	1,780
Total		<u>94,164</u>	<u>74,740</u>
 NET INCOME		13,238	109,284
 RECONCILIATION OF FUNDS			
Total funds brought forward		477,303	368,019
 TOTAL FUNDS CARRIED FORWARD		<u><u>490,541</u></u>	<u><u>477,303</u></u>

The notes form part of these financial statements

ANGRACOVE LIMITED (REGISTERED NUMBER: 01676955)

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Debtors	8	239,925	242,004
Cash at bank		252,536	237,099
		<hr/> 492,461	<hr/> 479,103
CREDITORS			
Amounts falling due within one year	9	(1,920)	(1,800)
		<hr/>	<hr/>
NET CURRENT ASSETS		490,541	477,303
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		490,541	477,303
		<hr/>	<hr/>
NET ASSETS		490,541	477,303
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds:			
General fund		490,541	477,303
		<hr/>	<hr/>
TOTAL FUNDS		490,541	477,303
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 September 2023 and were signed on its behalf by:

H Gluck - Trustee

The notes form part of these financial statements

ANGRACOVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

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

FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. 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 amount expected to be received or paid and not discounted.

2. INVESTMENT INCOME

	2023 Unrestricted funds £	2022 Total funds £
Deposit account interest	8	1
Curr asset inv income	10,320	9,708
	<u>10,328</u>	<u>9,709</u>

ANGRACOVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grantmaking	92,100	-	92,100
Support costs	-	2,064	2,064
	<u>92,100</u>	<u>2,064</u>	<u>94,164</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>92,100</u>	<u>72,960</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Advancement of religion	16,150	28,030
Advancement of education	25,550	18,380
Relief of poverty	41,800	17,850
Social welfare	8,600	3,500
General purpose	-	5,100
Medical assistance	-	100
	<u>92,100</u>	<u>72,960</u>
Mercaz Hatorah Belz Machnovke	10,000	
Ezer Viznitz Foundation	8,000	
Care All Ltd	6,600	
Belz Synagogue	6,000	
Others below £5,000	61,500	
	<u>92,100</u>	

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>144</u>	<u>1,920</u>	<u>2,064</u>

ANGRACOVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Finance

	2023 Support costs £	2022 Total activities £
Bank charges	144	113
	<u> </u>	<u> </u>

Governance costs

	2023 Support costs £	2022 Total activities £
Independent examiner's fee	960	900
Independent examiner's other fees	960	900
Fees waived	-	(133)
	<u>1,920</u>	<u>1,667</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2022 - Nil)

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	239,925	242,004
	<u> </u>	<u> </u>

ANGRACOVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	1,920	1,800

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	477,303	13,238	490,541
TOTAL FUNDS	<u>477,303</u>	<u>13,238</u>	<u>490,541</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	107,402	(94,164)	13,238
TOTAL FUNDS	<u>107,402</u>	<u>(94,164)</u>	<u>13,238</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	368,019	109,284	477,303
TOTAL FUNDS	<u>368,019</u>	<u>109,284</u>	<u>477,303</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	184,024	(74,740)	109,284
TOTAL FUNDS	<u>184,024</u>	<u>(74,740)</u>	<u>109,284</u>

ANGRACOVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. RELATED PARTY DISCLOSURES

The debtors of £239,925 (2022 - £242,004) represent loans advanced to companies with Directors/Trustees in common, the Charity was in receipt of interest income of £10,320 (2022 - £9,708) in respect of these loans. The Charity received unrestricted donations from the Trustees and from companies with Directors/Trustees in common, in the sum of £80,000 (2022 - £78,000).