

Bear Mordechai Ltd

(Limited by guarantee)

Financial Statements

For the year ended 31 March 2021

Company Number 1653221 (England and Wales)
Charity number 286806



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

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

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BEAR MORDECHAI LTD
COMPANY LIMITED BY GUARANTEE
COMPANY NUMBER 1653221
CHARITY NUMBER 286806

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Charity Information

Board of Trustees

Mr E S Benedikt
Mr Y Benedikt
Mr C Benedikt

Directors

Mr E S Benedikt

Secretary's

Mr J G Benedikt
Mrs L Benedikt

Registered address

158 Cromwell Road
Salford M6 6DE

Administration Address

29 Fountayne Road
London
N16 7EA

Charity Number

286806

Company Registration Number

1653221 (England and Wales)

Accountants/ Independent Examiner

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

Bankers

Bank of Scotland
St Jame's Gate
14-16 Cockspur Street
London SW1Y 5BL

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

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 Mr E S Benedikt, Mr. C Benedikt and Mr Y Benedikt. E S Benedikt was 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

Bear Mordechai Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

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 and other purposes as are recognised by English Law as charitable and in furtherance of the objects.

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

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 £108,484 was distributed (2020: £180,640) as follows:-

	<u>£</u>
Almat Ltd.	7,310
American Friends of Yad Yemin	27,200
Kollel Tifers Shm.	500
Masim Tovim	200
Pinebent Ltd.	25,200
T.Y.A.	10,000
Tevini Ltd.	14,100
Tov V'Chesed	500
Tzedaka Bchol Eis	11,200
Tzedaka V'chesed	3,000
Yad Yemin	10,000
Z.S.V.	1,000
	<hr/> 110,210

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

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.

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.

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Report of the Directors/Trustees (continued)

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 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.

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.

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 24 December 2021

E S Benedikt

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Independent Examiner's Report to the Trustees

I report on the financial statements of Bear Mordchai 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 Acthave 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: 28 December 2021

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Statement of Financial Activities

	<u>Notes</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Turnover	<i>3</i>	119,827	206,718
Expenditure		(110,210)	(180,640)
Gross Income		<u>9,617</u>	<u>26,078</u>
Overheads	<i>4</i>	(12,150)	(4,362)
Loss on Investments		<u>(83,901)</u>	<u>(138,097)</u>
Net loss for the year		<u>(86,434)</u>	<u>(116,381)</u>

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Balance Sheet At 31 March 2021

	<i>Notes</i>	<u>2021</u>	<u>2020</u>
		£	£
Fixed Assets			
Investment	4	417,171	603,368
Current Assets			
Cash at Bank		11,443	39,167
Debtors	5	<u>459</u>	<u>560</u>
		11,902	39,727
Creditors			
Amounts due within one year	6	<u>(2,000)</u>	<u>(1,000)</u>
Net current assets		<u>9,902</u>	<u>38,727</u>
Total assets less current liabilities		<u>427,073</u>	<u>642,095</u>
Creditors: Amounts falling due			
after more than one year	7	<u>(128,931)</u>	<u>(141,138)</u>
Net Assets		<u><u>298,142</u></u>	<u><u>500,957</u></u>
Accumulated Funds			
Unrestricted funds	8	<u><u>298,142</u></u>	<u><u>500,957</u></u>

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.

Director and Trustee

/ /

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

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

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.

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Notes To The Accounts (continued)

4. Investments	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>Property Joint Ventures</u>		
Balance brought forward	515,515	603,368
<u>Net surplus from syndicate Investments</u>		
Surplus from property joint ventures	120,583	169,365
Net capital loss from sale of property	(83,901)	(138,097)
Interest payable	(5,475)	(10,331)
	<u>31,207</u>	<u>20,937</u>
	546,722	624,305
Net capital withdrawn	(129,551)	(108,790)
	<u>417,171</u>	<u>515,515</u>

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

Brandwell Estate Company	5% equity	
Centurion Estate Company	12.5% equity	
Clifford Estate Company	3% equity	
Dawlish Estate Company	20% equity	
Dolphin court Estate Company	25% equity	
Farmfield Estate Company	9% equity	
Hanley Estate Company	5% equity	Sold
Highcrest Estate Company	10% equity	
Holmleigh Estate Company	10% equity	
Littlewick Estate Company	20% equity	
Mealhouse Estate Company	25% equity	
Motherwell Estate Company	25% equity	
Neston Estate Company	3% equity	
Omegacrest Estate Company	7% equity	
Regency Estate Company	8% equity	Sold

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.

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Notes To The Accounts (continued)

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
5. Debtors		
Trade debtors	0	76
Other debtors	459	484
	<u>459</u>	<u>560</u>
6. Creditors Amounts due within one year		
Accruals	<u>2,000</u>	<u>1,000</u>
7. Creditors: Amounts falling due after more than one year		
Directors loan account and associated companies	<u>128,931</u>	<u>141,138</u>
	Total	
	Charitable funds	
	<u>£</u>	
8. Unrestricted funds		
At 01 April 2019	384,576	
Net deficit for the year	<u>(86,434)</u>	
At 31 March 2021	<u>298,142</u>	

9. 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.

10. Control

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

FINANCIAL STATEMENTS FOR PERIOD ENDED 31 March 2021

Detailed income and expenditure account and statement of financial activities

	<i>Notes</i>	£	<u>2021</u> <u>Total</u> £	£	<u>2020</u> <u>Total</u> £
Incoming Resources					
Donations received			1,362		42,200
Net surplus from syndicate Investment:	4		115,108		161,298
Other rental income			3,354		3,210
Interest received			3		10
			<u>119,827</u>		<u>206,718</u>
Resources Expended					
<i>Charitable Activities</i>					
<i>Cost of Activities In Furtherance of the Charity's Objects</i>					
Grants and donations paid to UK registered charities			110,210		180,640
Loss on Investment			83,901		138,097
Governance Costs					
Accountancy		1,000		1,000	
Bank charges and interest		270		296	
Insurance		100		96	
Wages		5,972		0	
Postage, stationery and office costs		2,659		2,458	
Property costs		<u>2,149</u>		<u>512</u>	
			<u>12,150</u>		<u>4,362</u>
Total Funds Expended			<u>206,261</u>		<u>323,099</u>
Accumulated Funds					
Net deficit for the year			(86,434)		(116,381)
Balance brought forward			<u>384,576</u>		<u>500,957</u>
Balance carried forward			<u><u>298,142</u></u>		<u><u>384,576</u></u>