

REGISTERED COMPANY NUMBER: 01807025 (England and Wales)
REGISTERED CHARITY NUMBER: 289394

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Maypride Limited

Martin+Heller
5 North End Road
London
NW11 7RJ

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for the Year Ended 31 March 2021**

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Maypride Limited

Report of the Trustees for the Year Ended 31 March 2021

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 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was formed for the advancement of the education of persons expressing the orthodox Jewish faith, the advancement of the orthodox Jewish faith, and the relief of poverty in the orthodox Jewish community.

The charity is also actively involved in raising funds for general education, and relief of poverty, and to this end made substantial grants in the year under review.

Significant activities

In relation to the charity's activities there were no significant activities undertaken during the period.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a net deficit of £30,843 after making total grants of £62,000 and the reserves stand at £277,227.

FINANCIAL REVIEW

Principal funding sources

Maypride through its investment policy the returns from the investments have produced good rental income and reasonable dividend income.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that investments in property and investments in shares meets their requirements to generate both income and capital growth.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

Maypride Limited

Report of the Trustees for the Year Ended 31 March 2021

FUTURE PLANS

There are no significant future developments to report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. The company was formed on 9 April 1984. The charity is managed and controlled by the directors who are the trustees, who meet regularly.

Recruitment and appointment of new trustees

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

Wider network

At present Maypride Limited does not consider itself part of a wider network.

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 operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01807025 (England and Wales)

Registered Charity number

289394

Registered office

5 North End Road
London
NW11 7RJ

Trustees

A Sternlicht
Mrs E Sternlicht

Company Secretary

Mrs E Sternlicht

Independent Examiner

F.Martin (FCA)
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....

Maypride Limited

**Report of the Trustees
for the Year Ended 31 March 2021**

A Sternlicht - Trustee

**Independent Examiner's Report to the Trustees of
Maypride Limited**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

F.Martin (FCA)
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Maypride Limited**Statement of Financial Activities
for the Year Ended 31 March 2021**

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	46,231	70,449
Other income		<u>9</u>	<u>41</u>
Total		46,240	70,490
EXPENDITURE ON			
Charitable activities			
Charity to Institutions		62,000	87,000
Other		<u>7,441</u>	<u>8,106</u>
Total		69,441	95,106
Net gains/(losses) on investments		<u>(7,642)</u>	<u>(90,854)</u>
NET INCOME/(EXPENDITURE)		(30,843)	(115,470)
RECONCILIATION OF FUNDS			
Total funds brought forward		308,070	423,540
TOTAL FUNDS CARRIED FORWARD		<u><u>277,227</u></u>	<u><u>308,070</u></u>

The notes form part of these financial statements

Maypride Limited**Balance Sheet
31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	436,828	436,828
CURRENT ASSETS			
Debtors	7	20,148	17,233
Investments	8	3,409	11,050
Cash at bank		<u>9,709</u>	<u>40,934</u>
		33,266	69,217
CREDITORS			
Amounts falling due within one year	9	(22,867)	(27,975)
		<u>10,399</u>	<u>41,242</u>
NET CURRENT ASSETS			
		447,227	478,070
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	10	(170,000)	(170,000)
		<u>277,227</u>	<u>308,070</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		<u>277,227</u>	<u>308,070</u>
TOTAL FUNDS		<u>277,227</u>	<u>308,070</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

The notes form part of these financial statements

Maypride Limited

Balance Sheet - continued

31 March 2021

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
and were signed on its behalf by:

.....
A Sternlicht - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	46,231	49,853
Profit/(loss) on investments	-	13,040
Dividends received	-	7,556
	<u>46,231</u>	<u>70,449</u>

Maypride Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. GRANTS PAYABLE

	31.3.21	31.3.20
	£	£
Charity to Institutions	<u>62,000</u>	<u>87,000</u>
The total grants paid to institutions during the year was as follows:		
	31.3.21	31.3.20
	£	£
CML	-	10,000
Shaykel Esuh	-	4,000
British Friends of Mosdos Tchernobel	4,000	-
Keren Hatzolas Doros Alei Siach	6,000	10,000
Shir Chesed Beis Yisroel	12,000	6,000
Yad Vochessed Association Limited	11,000	11,000
Beis Aharon Trust Ltd	13,000	12,000
YLT	-	14,000
Alymos Limited	-	10,000
Kollel Viznitz London	-	10,000
Beis Aharon TT Activity Centre	7,000	-
Yesamach Levav Trust	4,000	-
Congregation Vyoel Moshe D'Satmar Charitable Trust	<u>5,000</u>	-
	<u>62,000</u>	<u>87,000</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	70,449
Other income	<u>41</u>
Total	70,490
EXPENDITURE ON	
Charitable activities	
Charity to Institutions	87,000
Other	<u>8,106</u>
Total	95,106

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund
	£
Net gains/(losses) on investments	<u>(90,854)</u>
NET INCOME/(EXPENDITURE)	(115,470)
 RECONCILIATION OF FUNDS	
Total funds brought forward	423,540
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>308,070</u>

6. TANGIBLE FIXED ASSETS

	Freehold property
	£
COST	
At 1 April 2020 and 31 March 2021	<u>436,828</u>
NET BOOK VALUE	
At 31 March 2021	<u>436,828</u>
At 31 March 2020	<u>436,828</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Syndicate Debtors	<u>20,148</u>	<u>17,233</u>

8. CURRENT ASSET INVESTMENTS

	31.3.21	31.3.20
	£	£
Listed investments	<u>3,409</u>	<u>11,050</u>

Maypride Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Syndicate Creditors	18,067	23,175
Accrued Expenses	<u>4,800</u>	<u>4,800</u>
	<u>22,867</u>	<u>27,975</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 11)	<u>170,000</u>	<u>170,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling between one and two years:		
Syndicate Bank loans 1-2 years	<u>170,000</u>	<u>170,000</u>

12. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	308,070	(30,843)	277,227
	<u>308,070</u>	<u>(30,843)</u>	<u>277,227</u>
TOTAL FUNDS	<u>308,070</u>	<u>(30,843)</u>	<u>277,227</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	46,240	(69,441)	(7,642)	(30,843)
	<u>46,240</u>	<u>(69,441)</u>	<u>(7,642)</u>	<u>(30,843)</u>
TOTAL FUNDS	<u>46,240</u>	<u>(69,441)</u>	<u>(7,642)</u>	<u>(30,843)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	423,540	(115,470)	308,070
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>423,540</u>	<u>(115,470)</u>	<u>308,070</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,490	(95,106)	(90,854)	(115,470)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,490</u>	<u>(95,106)</u>	<u>(90,854)</u>	<u>(115,470)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	423,540	(146,313)	277,227
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>423,540</u>	<u>(146,313)</u>	<u>277,227</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	116,730	(164,547)	(98,496)	(146,313)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>116,730</u>	<u>(164,547)</u>	<u>(98,496)</u>	<u>(146,313)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

