

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 2022
for
Maypride Limited

Martin+Heller
5 North End Road
London
NW11 7RJ

Maypride Limited

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for the Year Ended 31 March 2022**

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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 2022. 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 rental income received during the year.

The Statement of Financial Activities shows a net deficit of £3,536 after making total grants of £36,500 and the reserves stand at £273,691.

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.

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:

.....
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 2022.

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 2022**

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	43,898	46,231
Other income		2	7
Total		<u>43,900</u>	<u>46,238</u>
EXPENDITURE ON Charitable activities			
Charity to Institutions		43,691	62,000
Other		336	7,439
Total		<u>44,027</u>	<u>69,439</u>
Net gains/(losses) on investments		<u>(3,409)</u>	<u>(7,642)</u>
NET INCOME/(EXPENDITURE)		(3,536)	(30,843)
RECONCILIATION OF FUNDS			
Total funds brought forward		277,227	308,070
TOTAL FUNDS CARRIED FORWARD		<u><u>273,691</u></u>	<u><u>277,227</u></u>

The notes form part of these financial statements

Maypride Limited**Balance Sheet
31 March 2022**

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	436,828	436,828
CURRENT ASSETS			
Debtors	7	20,446	20,148
Investments	8	-	3,409
Cash at bank		10,399	9,709
		<u>30,845</u>	<u>33,266</u>
CREDITORS			
Amounts falling due within one year	9	(23,982)	(22,867)
NET CURRENT ASSETS		<u>6,863</u>	<u>10,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		443,691	447,227
CREDITORS			
Amounts falling due after more than one year	10	(170,000)	(170,000)
NET ASSETS		<u>273,691</u>	<u>277,227</u>
FUNDS	12		
Unrestricted funds		<u>273,691</u>	<u>277,227</u>
TOTAL FUNDS		<u>273,691</u>	<u>277,227</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

Maypride Limited

Balance Sheet - continued
31 March 2022

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

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

	31.3.22	31.3.21
	£	£
Rents received	43,898	46,231
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Charity to Institutions	36,500	62,000
The total grants paid to institutions during the year was as follows:		
	31.3.22	31.3.21
	£	£
British Friends of Mosdos Tchernobel	-	4,000
Keren Hatzolas Doros Alei Siach	-	6,000
Shir Chesed Beis Yisroel	-	12,000
Yad Vochessed Association Limited	5,000	11,000
Beis Aharon Trust Ltd	-	13,000
Beis Aharon TT Activity Centre	-	7,000
Yesamach Levav Trust	-	4,000
Congregation Vyoel Moshe D'Satmar Charitable Trust	-	5,000
Beis Kosov	2,500	-
Ezer Viznitz Foundation	2,000	-
Mekadshei Shevei Charitable Trust	4,000	-
Beis Aharon Trust	5,000	-
Beis Aharon TT Activity Centre	4,000	-
Kollel Torah Ve Yirah Ltd.	4,000	-
Keren Chochmas Shloma Trust	5,000	-
Binyen Torah Ltd.	5,000	-
	<u>36,500</u>	<u>62,000</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	46,231
Other income	7
Total	<u>46,238</u>
EXPENDITURE ON	
Charitable activities	
Charity to Institutions	62,000
Other	7,439
Total	<u>69,439</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£

Net gains/(losses) on investments

(7,642)

NET INCOME/(EXPENDITURE)

(30,843)

RECONCILIATION OF FUNDS

Total funds brought forward

308,070

TOTAL FUNDS CARRIED FORWARD

277,227

6. TANGIBLE FIXED ASSETSFreehold
property
£**COST**

At 1 April 2021 and 31 March 2022

436,828

NET BOOK VALUE

At 31 March 2022

436,828

At 31 March 2021

436,828

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Syndicate Debtors

20,446

20,148

8. CURRENT ASSET INVESTMENTS

31.3.22

31.3.21

£

£

Listed investments

-

3,409

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Syndicate Creditors	19,182	18,067
Accrued Expenses	4,800	4,800
	<u>23,982</u>	<u>22,867</u>

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

	31.3.22	31.3.21
	£	£
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:

	31.3.22	31.3.21
	£	£
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 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	277,227	(3,536)	273,691
	<u>277,227</u>	<u>(3,536)</u>	<u>273,691</u>
TOTAL FUNDS	<u>277,227</u>	<u>(3,536)</u>	<u>273,691</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	43,900	(44,027)	(3,409)	(3,536)
	<u>43,900</u>	<u>(44,027)</u>	<u>(3,409)</u>	<u>(3,536)</u>
TOTAL FUNDS	<u>43,900</u>	<u>(44,027)</u>	<u>(3,409)</u>	<u>(3,536)</u>

12. MOVEMENT IN FUNDS - continued**Comparatives for 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
TOTAL FUNDS	<u>308,070</u>	<u>(30,843)</u>	<u>277,227</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	46,238	(69,439)	(7,642)	(30,843)
TOTAL FUNDS	<u>46,238</u>	<u>(69,439)</u>	<u>(7,642)</u>	<u>(30,843)</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	308,070	(34,379)	273,691
TOTAL FUNDS	<u>308,070</u>	<u>(34,379)</u>	<u>273,691</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	90,138	(113,466)	(11,051)	(34,379)
TOTAL FUNDS	<u>90,138</u>	<u>(113,466)</u>	<u>(11,051)</u>	<u>(34,379)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.