

**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 2023**  
**for**  
**Maypride Limited**

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

**Maypride Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 12

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).

## **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 £520 after making total grants of £36,500 and the reserves stand at £273,171.

## **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 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.

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 2023**

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	46,661	43,898
Other income		174	2
<b>Total</b>		<u>46,835</u>	<u>43,900</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charity to Institutions		47,355	43,691
Other		-	336
<b>Total</b>		<u>47,355</u>	<u>44,027</u>
Net gains/(losses) on investments		-	(3,409)
<b>NET INCOME/(EXPENDITURE)</b>		(520)	(3,536)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		273,691	277,227
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>273,171</u></u>	<u><u>273,691</u></u>

The notes form part of these financial statements

# Maypride Limited

## Balance Sheet 31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	436,828	436,828
<b>CURRENT ASSETS</b>			
Debtors	7	19,546	20,446
Cash at bank		7,291	10,399
		<u>26,837</u>	<u>30,845</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(20,494)	(23,982)
<b>NET CURRENT ASSETS</b>		<u>6,343</u>	<u>6,863</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		443,171	443,691
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(170,000)	(170,000)
<b>NET ASSETS</b>		<u>273,171</u>	<u>273,691</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>273,171</u>	<u>273,691</u>
<b>TOTAL FUNDS</b>		<u>273,171</u>	<u>273,691</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2023**

---

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

	31.3.23	31.3.22
	£	£
Rents received	46,661	43,898
	<u>          </u>	<u>          </u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**3. GRANTS PAYABLE**

	31.3.23	31.3.22
	£	£
Charity to Institutions	36,500	36,500
The total grants paid to institutions during the year was as follows:		
	31.3.23	31.3.22
	£	£
Success Stories	5,000	-
Yad Vochessed Association Limited	-	5,000
Beis Kosov	-	2,500
Ezer Viznitz Foundation	4,000	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
Ichud Mosdos Gur	3,000	-
Zedokoh Bechol Eis Ltd	3,000	-
Mifal Hachessed Vehatzedokoh	4,500	-
Bait Limud Vchesed	5,000	-
Friends Of Beis Chinuch Lebonos	6,000	-
Ohr Emes	6,000	-
	<u>36,500</u>	<u>36,500</u>

**4. 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.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	43,898
Other income	2
<b>Total</b>	<u>43,900</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charity to Institutions	43,691
Other	336
<b>Total</b>	<u>44,027</u>

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted  
fund  
£

Net gains/(losses) on investments

(3,409)

**NET INCOME/(EXPENDITURE)**

(3,536)

**RECONCILIATION OF FUNDS**

Total funds brought forward

277,227

**TOTAL FUNDS CARRIED FORWARD**

273,691

**6. TANGIBLE FIXED ASSETS**Freehold  
property  
£**COST**

At 1 April 2022 and 31 March 2023

436,828

**NET BOOK VALUE**

At 31 March 2023

436,828

At 31 March 2022

436,828

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.23

31.3.22

£

£

Syndicate Debtors

19,546

20,446

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Syndicate Creditors	17,994	19,182
Accrued Expenses	2,500	4,800
	<u>20,494</u>	<u>23,982</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	<u>170,000</u>	<u>170,000</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling between one and two years:		
Syndicate Bank loans 1-2 years	<u>170,000</u>	<u>170,000</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	273,691	(520)	273,171
	<u>273,691</u>	<u>(520)</u>	<u>273,171</u>
<b>TOTAL FUNDS</b>	<u>273,691</u>	<u>(520)</u>	<u>273,171</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	46,835	(47,355)	(520)
	<u>46,835</u>	<u>(47,355)</u>	<u>(520)</u>
<b>TOTAL FUNDS</b>	<u>46,835</u>	<u>(47,355)</u>	<u>(520)</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	277,227	(3,536)	273,691
<b>TOTAL FUNDS</b>	<u>277,227</u>	<u>(3,536)</u>	<u>273,691</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	43,900	(44,027)	(3,409)	(3,536)
<b>TOTAL FUNDS</b>	<u>43,900</u>	<u>(44,027)</u>	<u>(3,409)</u>	<u>(3,536)</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	277,227	(4,056)	273,171
<b>TOTAL FUNDS</b>	<u>277,227</u>	<u>(4,056)</u>	<u>273,171</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 £
<b>Unrestricted funds</b>				
General fund	90,735	(91,382)	(3,409)	(4,056)
<b>TOTAL FUNDS</b>	<u>90,735</u>	<u>(91,382)</u>	<u>(3,409)</u>	<u>(4,056)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.