
MAZKERETH GITTEL LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

MAZKERETH GITTEL LIMITED
(A company limited by guarantee)

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MAZKERETH GITTEL LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Mazkereth Gittel Limited for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

- **Policies and objectives**

The charity was set up as a to promote and advance religion in accordance with Orthodox Jewish Faith and to relieve poverty, suffering and distress among members of the Orthodox Jewish Faith.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

- **Main achievements of the Company**

As can be seen from the accounts, charitable grants of £27,415 (2021: £21,113) were made during the year. The grants have eased the plight of the beneficiaries. Four years ago, a grant was paid to cover a family's legal costs in regard to an appeal against the refusal of the granting of an Education, Health and Care Plan for a child with special educational needs which was successful. During the year the monies from this appeal were recovered.

Financial review

- **Reserves policy**

The directors/trustees have in mind to ensure that adequate funds should be available to pay for the costs of relieving the suffering and distress of a family with three special needs children. At present, due to the family receiving some funding from the local council, the funds are sufficient, but projections indicate a future insufficiency of funds. The directors/trustees have reassessed their requirements in light of the present economic climate and feel that the reserves should be in the region of £170,000, the current reserves being £184,174 (2021: £184,665). The directors/trustees are aware of the risk of inadequate funds to meet the family's requirements and as stated above are building reserves. There are no other major risks to which the charity is exposed.

Structure, governance and management

MAZKERETH GITTEL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

• **Constitution**

Mazkereth Gittel Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Reference and administrative details of the Company, its trustees and advisers

Trustees	AL Lee, Director/Trustee EM Lee, Director/Trustee EZ Rabinowitz, Director/Trustee
Company registered number	1929738
Charity registered number	292476
Registered office	11c Grosvenor Way London E5 9ND
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
Bankers	National Westminster Bank 7 North Street Bishop's Stortford Hertfordshire CM23 2LE

MAZKERETH GITTEL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 December 2022 and signed on their behalf by:

MAZKERETH GITTEL LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Mazkereth Gittel 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 Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees for my work or for this report.

Signed:

Dated: 7 December 2022

D Wolffe

FCCA

34 Braydon Road
London
N16 6QB

MAZKERETH GITTEL LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations Received		27,733	27,733	27,829
Loan Interest		2,283	2,283	2,163
Total income		30,016	30,016	29,992
Expenditure on:				
Charitable activities		27,415	27,415	21,113
Other expenditure	4	3,092	3,092	734
Total expenditure		30,507	30,507	21,847
Net movement in funds		(491)	(491)	8,145
Reconciliation of funds:				
Total funds brought forward		184,665	184,665	176,520
Net movement in funds		(491)	(491)	8,145
Total funds carried forward		184,174	184,174	184,665

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 11 form part of these financial statements.

MAZKERETH GITTEL LIMITED
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REGISTERED NUMBER: 1929738

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Debtors	5	108,583	108,300
Cash at bank and in hand		76,291	77,065
		<u>184,874</u>	<u>185,365</u>
Creditors: amounts falling due within one year	6	(700)	(700)
Net current assets		<u>184,174</u>	<u>184,665</u>
Total assets less current liabilities		<u>184,174</u>	<u>184,665</u>
Net assets excluding pension asset		<u>184,174</u>	<u>184,665</u>
Total net assets		<u><u>184,174</u></u>	<u><u>184,665</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		184,174	184,665
Total funds		<u><u>184,174</u></u>	<u><u>184,665</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 07 December 2022 and signed on their behalf by:

The notes on pages 7 to 11 form part of these financial statements.

MAZKERETH GITTEL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Charity was set up for the provision of religious educational support and the relief of poverty, suffering and distress.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mazkereth Gittel Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

3. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Relief of Poverty	2,100	21,815	23,915
Religious Education	2,100	-	2,100
Social Welfare	900	-	900
Other Religious Purposes	500	-	500
Total 2022	5,600	21,815	27,415

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Analysis of grants (continued)

	<i>Grants to Institutions 2021 £</i>	<i>Grants to Individuals 2021 £</i>	<i>Total funds 2021 £</i>
Relief of Poverty	3,585	13,848	17,433
Religious Education	2,000	-	2,000
Social Welfare	1,000	-	1,000
Provision for the Needy	180	-	180
Other Religious Purposes	500	-	500
Total 2021	7,265	13,848	21,113

4. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £
General Expenses	2,351	2,351
Bank Charges and Interest	41	41
Accountancy Fees	400	400
Independant Examination	300	300
Total 2022	3,092	3,092

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank Charges and Interest	34	34
Accountancy Fees	400	400
Independant Examination	300	300
Total 2021	734	734

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Debtors

	2022 £	<i>2021</i> £
Trade debtors	108,583	<i>108,300</i>
	108,583	<i>108,300</i>

Trade debtors include a long term secured loan of £56,526 at 4% per annum.

6. Creditors: Amounts falling due within one year

	2022 £	<i>2021</i> £
Accruals and deferred income	700	<i>700</i>

7. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	184,665	30,016	(30,507)	184,174

Summary of funds - prior year

	<i>Balance at 1 April 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2021</i> £
General funds	<i>176,519</i>	<i>29,992</i>	<i>(21,846)</i>	<i>184,665</i>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	184,874	184,874
Creditors due within one year	(700)	(700)
Total	<u>184,174</u>	<u>184,174</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	185,365	185,365
Creditors due within one year	(700)	(700)
Total	<u>184,665</u>	<u>184,665</u>