
MAZKERETH GITTEL LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2023 to 31 March 2024. 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 £8,480 (2023: £25,078) were made during the year. The grants have eased the plight of the beneficiaries.

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. The directors/trustees have assessed 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 £215,829 (2023: £187,918). 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

- **Constitution**

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

MAZKERETH GITTEL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

• **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	34 Braydon Road London N16 6QB
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 2024

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 30 December 2024 and signed on their behalf by:

.....

AL Lee

Trustee/Director

MAZKERETH GITTEL LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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.

Signed:

Dated: 30 December 2024

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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations Received		33,868	33,868	28,684
Loan Interest		3,045	3,045	2,261
Total income		36,913	36,913	30,945
Expenditure on:				
Charitable activities		8,480	8,480	25,078
Other expenditure	4	522	522	2,123
Total expenditure		9,002	9,002	27,201
Net movement in funds		27,911	27,911	3,744
Reconciliation of funds:				
Total funds brought forward		187,918	187,918	184,174
Net movement in funds		27,911	27,911	3,744
Total funds carried forward		215,829	215,829	187,918

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

The notes on pages 8 to 11 form part of these financial statements.

MAZKERETH GITTEL LIMITED
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REGISTERED NUMBER: 1929738

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets		-	-
Current assets			
Debtors	6	185,890	110,845
Cash at bank and in hand		30,540	77,773
		<u>216,430</u>	<u>188,618</u>
Creditors: amounts falling due within one year	7	(600)	(700)
Net current assets		<u>215,830</u>	<u>187,918</u>
Total assets less current liabilities		<u>215,830</u>	<u>187,918</u>
Net assets excluding pension asset		<u>215,830</u>	<u>187,918</u>
Total net assets		<u><u>215,830</u></u>	<u><u>187,918</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		215,830	187,918
Total funds		<u><u>215,830</u></u>	<u><u>187,918</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 30 December 2024 and signed on their behalf by:

MAZKERETH GITTEL LIMITED
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REGISTERED NUMBER: 1929738

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

.....
AL Lee
Trustee/Director

The notes on pages 8 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 2024

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.

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.

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

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.

2.7 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 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Relief of Poverty	-	5,800	5,800
Religious Education	2,000	-	2,000
Social Welfare	180	-	180
Other Religious Purposes	500	-	500
Total 2024	2,680	5,800	8,480

	<i>Grants to Institutions 2023 £</i>	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Relief of Poverty	-	22,578	22,578
Social Welfare	2,500	-	2,500
<i>Total 2023</i>	<i>2,500</i>	<i>22,578</i>	<i>25,078</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £
Bank Charges and Interest	22	22
Accountancy Fees	250	250
Independent Examination	250	250
Total 2024	<u>522</u>	<u>522</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
General Expenses	1,390	1,390
Bank Charges and Interest	33	33
Accountancy Fees	400	400
Independent Examination	300	300
<i>Total 2023</i>	<u>2,123</u>	<u>2,123</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

6. Debtors

	2024 £	2023 £
Trade debtors	185,890	110,845
	<u>185,890</u>	<u>110,845</u>

Trade debtors include a long term secured loan of £131,833 at 4% per annum.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	600	700

8. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
General funds	187,918	36,914	(9,002)	215,830

Summary of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	<i>184,174</i>	<i>30,945</i>	<i>(27,201)</i>	<i>187,918</i>

9. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.