

**COMPANY REGISTRATION NUMBER: 03088098**

**CHARITY REGISTRATION NUMBER: 1054039**

**MEADOWGOLD LIMITED**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**30 September 2020**

**MEADOWGOLD LIMITED**  
**Company Limited by Guarantee**  
**Financial Statements**

**Year ended 30 September 2020**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities (including income and expenditure account)	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>

# MEADOWGOLD LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020 .

#### Reference and administrative details

<b>Registered charity name</b>	MEADOWGOLD LIMITED	
<b>Charity registration number</b>		1054039
<b>Company registration number</b>		03088098
<b>Principal office and registered office</b>	Hallswell House 1 Hallswelle Road London NW11 0HU	

#### The trustees

Mrs. G. Wiesenfeld  
Mr. M. Wiesenfeld  
Mrs. L. Last

**Company secretary** Mrs. G Wiesenfeld

**Independent examiner** PHILLIP SMULOVITCH

#### Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The result for the year and the financial position at the year end were considered satisfactory by the trustees and directors and achieved the targets set by the trustees and the directors at the beginning of the year. The trustees, who are also the directors for the purpose of the company law, who served during the year were:

Mr. M. Wiesenfeld  
Mrs. G. Wiesenfeld  
Mrs. L. Last

The Board has the power to appoint additional trustees as it considers fit. None of the trustees and directors have any beneficial interest in the company. All the trustees and directors are members of the company and guarantee to contribute £1 in the event of winding up. The charity is organised so that its three trustees and directors meet regularly to manage its affairs. Mr M. Wiesenfeld has been appointed by the trustees and the directors to manage the day to day operation of the charity. To facilitate operations he has delegated authority, approved by the trustees and directors, for operational matters including dealing with the financial affairs of the charity.

The income and property of the charity shall be applied solely towards the promotion of the objects of the charity as specified in the Memorandum and Articles of Association. There are no other restrictions imposed by the governing document concerning the way the charity can operate other than that operations must be for the furtherance of the charity's objects. The charity is a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The result for the year and the financial position at the year end were considered satisfactory by the trustees and directors and achieved the targets set by the trustees and the directors at the beginning of the year.

## **Objectives and activities**

The charity's objects and its principal activity continues to be that of advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons. The policy adopted in furtherance of these objects is to distribute the funds as and when the trustees and directors see fit to these worthy causes and there has been no change in this during the year.

During the year the charity has continued to donate to those causes it considers worthy and in accordance with its charitable objectives. The charity has also maintained its incoming resources from rental income received from investment properties held. The charity has no plans for any significant developments in the future. The charity made donations of £60,674 (2017 - £42,424) during the year. The trustees' and directors' policy is to build their assets to a level whereby the trust income from their assets can be maximised and accrued in a regular, sustainable and increasing level in order to be able to apply all this income for the requirements of the objects of the charity. Grants payable are paid to charities specifically which deal with advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons.

## **PUBLIC BENEFIT**

The governors have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the provision of funding for education in accordance with the principles of traditional Judaism and the support of associated communal charitable institutions such as synagogues and homes for the elderly and infirm automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

## **RISK MANAGEMENT**

The Governors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks.

### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

### **Achievements and performance**

The charity is satisfied with its overall achievements and performance during the year and has continued to meet its objectives with regard to the level of donations made during the year to worthwhile charitable causes. Each year the trustees review their objectives and actives to ensure they continue to reflect the trustees' aims. In carrying out their review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on the advancement of the Orthodox Jewish Religion and all its facets for the public benefit.

### **Financial review**

The reserve held at 30 September 2018 amounted to £1,643,462 (2018 - 1,562,251). The charity has continued to fulfill its objectives of making donations for charitable purposes for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons during the year.

The trustees' annual report and the strategic report were approved on 4 October 2021 and signed on behalf of the board of trustees by:

Mr. M. Wiesenfeld

Trustee

# MEADOWGOLD LIMITED

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of MEADOWGOLD LIMITED

#### Year ended 30 September 2020

I report to the trustees on my examination of the financial statements of MEADOWGOLD LIMITED ('the charity') for the year ended 30 September 2020.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

PHILLIP SMULOVITCH Independent Examiner

GK & Co. LLP

Hallswelle House

1 Hallswelle Road

London

NW11 0DH

4 October 2021

**MEADOWGOLD LIMITED**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 30 September 2020**

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
<b>Income and endowments</b>				
Donations and legacies	5	87,270	<b>87,270</b>	92,000
Investment income	6	94,176	<b>94,176</b>	105,256
		-----	-----	-----
<b>Total income</b>		181,446	<b>181,446</b>	197,256
		-----	-----	-----
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	92,453	<b>92,453</b>	91,050
Expenditure on charitable activities	8,9	22,733	<b>22,733</b>	24,281
		-----	-----	-----
<b>Total expenditure</b>		115,186	<b>115,186</b>	115,331
		-----	-----	-----
<b>Net income and net movement in funds</b>		66,260	<b>66,260</b>	81,925
		-----	-----	-----
<b>Reconciliation of funds</b>				
Total funds brought forward		1,644,176	<b>1,644,176</b>	1,562,251
		-----	-----	-----
<b>Total funds carried forward</b>		1,710,436	<b>1,710,436</b>	1,644,176
		-----	-----	-----

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

All income and expenditure derive from continuing activities.

**MEADOWGOLD LIMITED**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**30 September 2020**

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	13	1,500,000	1,500,000
<b>Current assets</b>			
Debtors	14	58,631	16,898
Cash at bank and in hand		216,833	139,891
		275,464	156,789
<b>Creditors: amounts falling due within one year</b>	15	65,028	12,613
<b>Net current assets</b>		210,436	144,176
<b>Total assets less current liabilities</b>		1,710,436	1,644,176
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		( 594,633)	( 594,633)
Other unrestricted income funds		2,305,069	2,238,809
<b>Total unrestricted funds</b>		1,710,436	1,644,176
<b>Total charity funds</b>	16	1,710,436	1,644,176

For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 4 October 2021 , and are signed on behalf of the board by:

Mr. M. Wiesenfeld

Trustee

**MEADOWGOLD LIMITED**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**

**Year ended 30 September 2020**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hallswell House, 1 Hallswelle Road, London, NW11 0HU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

None of the trustees and directors have any beneficial interest in the company. All the trustees and directors are members of the company and guarantee to contribute £1 in the event of winding up.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations	87,270	87,270	92,000	92,000

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	94,176	94,176	105,256	105,256

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Donations	92,453	92,453	91,050	91,050

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Support costs	22,733	22,733	24,281	24,281

#### 9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2020 £	Total fund 2019 £
Governance costs	22,733	22,733	24,281

#### 10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,250	3,250

#### 11. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 13. Tangible fixed assets

	Leasehold Property £
<b>Cost and revaluations</b>	
At 1 October 2019 and 30 September 2020	1,500,000
	-----
<b>Depreciation</b>	
At 1 October 2019 and 30 September 2020	—
	-----
<b>Carrying amount</b>	
At 30 September 2020	1,500,000
	-----
At 30 September 2019	1,500,000
	-----

The company's investment properties were revalued by the trustees at open market value.

### 14. Debtors

	2020 £	2019 £
Other debtors	58,631	16,898
	-----	-----

### 15. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	40,000	—
Other creditors	25,028	12,613
	-----	-----
	65,028	12,613
	-----	-----

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 October 2019 £	Income £	Expenditure £	At 30 September 2020 £
General funds	2,238,809	181,446	(115,186)	2,305,069
Revaluation reserve	(594,633)	—	—	(594,633)
	-----	-----	-----	-----
	1,644,176	181,446	(115,186)	1,710,436
	-----	-----	-----	-----
	At 1 October 2018 £	Income £	Expenditure £	At 30 September 2019 £
General funds	2,156,884	197,256	(115,331)	2,238,809
Revaluation reserve	(594,633)	—	—	(594,633)
	-----	-----	-----	-----
	1,562,251	197,256	(115,331)	1,644,176
	-----	-----	-----	-----

## 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,500,000	<b>1,500,000</b>
Current assets	275,464	<b>275,464</b>
Creditors less than 1 year	(65,028)	<b>(65,028)</b>
<b>Net assets</b>	<b>1,710,436</b>	<b>1,710,436</b>

  

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	1,500,000	1,500,000
Current assets	156,789	156,789
Creditors less than 1 year	(12,613)	(12,613)
<b>Net assets</b>	<b>1,644,176</b>	<b>1,644,176</b>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.