

Registered number
08158445

Maccabi London Brady Recreational Trust (A Company Limited by
Guarantee)

Report and Accounts

30 June 2019

Registered Charity Number 1149701
Company Registration Number 08158445

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Report and accounts
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Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Charity Information

Trustees

L S Glassar
N Kenton
D Kyte
A Landesberg
J Leek
J Nathan
G A Springer

Registered office

Rowley Lane Sports Ground
Rowley Lane
Arkley
Herts
EN5 3HW

Company Registration number

08158445

Registered Charity number

1149701

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)

Registered number: 08158445

Trustees Annual Report for the year ended 30 June 2019

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the company for the year 1 July 2018 to 30 June 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

The Trustees, who are also the directors for the purposes of Company law, and who served during the year were:

N Kenton

D Kyte

A Landesberg

J Leek

C McKenzie (resigned 25 February 2019)

J Nathan

GA Springer

LS Glasser

Objectives and Activities

a. Policies and objectives

The company's objective is to provide, for youth in the United Kingdom, facilities for recreation and other leisure time occupation; such facilities to be provided in the interests of social welfare within the meaning and subject to conditions of the Recreational Charities Act 1958; also to promote the education of the public and the advancement of religion among youth in the United Kingdom.

The Trustees have developed their strategic plans to ensure that the Company plans provides public benefit and achieves its objectives as set out in the Memorandum of Association. These objectives fall under the purposes defined by the Charities Act 2011. The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives, and in planning future activities. In particular, the Trustees consider how planned objectives will contribute to the aims and objectives they have set.

b. Strategies for achieving objectives

The Company's main long-term strategy is to use the Maccabi London Brady sports ground to provide the finest sporting facilities possible for the local community. In addition, the Company's long-term strategy is to make Maccabi London Brady the focal points for the local youth community.

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)

Registered number: 08158445

Trustees Annual Report for the year ended 30 June 2019 (continued)

Objectives and activities (continued)

c. Activities for achieving objectives

From 1 January 2013, the charitable Company took over the operations of the Rowley Lane sports ground and have continued to operate it throughout the period to 30 June 2019.

On a day to day basis, the charitable Company currently focuses on providing venue facilities that are used for a diverse range of activities, for example nursery education, dance and other social events. However, the Company's main focus is to encourage the community to use its sporting facilities. Accordingly, the Company provides facilities for football, cricket, netball, bowls and tennis. Football is its main focus and teams of all ages are actively encouraged to participate. To date, teams ranging from under 6 through to over 43's (Masters) regularly play at Maccabi London Brady. The all-weather pitch generates significant levels of income.

Achievements and performance

Overall, the Company's income was £751,000; this was £79,000 higher than the previous year, due to £175,000 more donations received with £96,000 less income from charitable and fund - raising activities. Expenditure decreased by £415,000, to £568,000, mainly due to last year's written off fixed assets of £296,000 and last year's higher by £106,000 employment and redundancy pay of £296,000. Substantial cost cutting began during previous year with the redundancy of multiple members of staff. We then reviewed all our suppliers' costs and managed to renegotiate some prices.

Financial review

a. Going concern

After making appropriate enquires, the trustees have a reasonable expectation that the company had adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

At the balance sheet date, the charity's total funds had increased by £184,000 to £566,000. Of this sum, £548,000 is represented by fixed assets. With the charity being largely self-financing, the current assets of £121,000 will adequately fund day-to-day activities and some small expenditure on improvements. However, we continue to monitor the cash flow carefully in order to maintain a contingency of at least £30,000. Over the medium term, the trustees aim to build reserves to fund an expansion of the charity's activities and further improve the charity's facilities.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 July 2012. It is a registered charity (number 1149701).

The purposes of the charitable company are to promote all purposes recognised as charitable under the law of England and Wales and in particular the promotion of, and the provision of facilities for, participation in sport, recreation and education, particularly (but not exclusively) in the Jewish community and with and emphasis on youth in sport and recreation.

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)

Registered number: 08158445

Trustees Annual Report for the year ended 30 June 2019 (continued)

Structure, governance and management (continued)

b. Method 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 Trust deed.

c. Risk management

The Trustees routinely assess the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, ensuring that systems and procedures are in place to mitigate our exposure to the major risks. They review this assessment regularly.

The Trustees meet a few times every year to review financial and operating information and to discuss fundraising and capital projects.

Trustees' responsibilities statement

The Trustees (who are also directors of Maccabi London Brady Recreational Trust 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 year. Under company law the Trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 20 March 2020 and signed on their behalf by:

.....
D Kyte
Trustee

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)

Independent Examiner's Report to the Trustees of Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2019, which are set out on pages 6 to 15.

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.

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.

Stephen Jacobs FCA
Rayner Essex LLP Chartered Accountants
Chartered Accountants
Tavistock House South
Tavistock Square
London

WC1H 9LG

20 March 2020

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Statement of Financial Activities including Income and expenditure Accounts
for the year ended 30 June 2019

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2019 £	2019 £	2019 £	2018 £
Income from:					
Donations and legacies	2	278,365	-	278,365	102,968
Charitable activities	3	280,798	-	280,798	336,550
Other trading activities	5	192,158	-	192,158	232,411
Investments	4	6	-	6	46
Total income		<u>751,327</u>	<u>-</u>	<u>751,327</u>	<u>671,975</u>
Expenditure on:					
Raising funds		40,636	-	40,636	41,649
Charitable activities	6	527,110	-	527,110	942,958
Total expenditure		<u>567,746</u>	<u>-</u>	<u>567,746</u>	<u>984,607</u>
Net income/(expenditure) before transfers		183,581	-	183,581	(312,632)
Transfers between funds	16	<u>128,586</u>	<u>(128,586)</u>	<u>-</u>	<u>-</u>
Net movements in funds		312,167	(128,586)	183,581	(312,632)
Reconciliation of funds:					
Total funds brought forward		253,865	128,586	382,451	695,083
Total funds carried forward		<u>566,032</u>	<u>-</u>	<u>566,032</u>	<u>382,451</u>

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)**Registered number:** 08158445**Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	11	547,679	555,105
		<u>547,679</u>	<u>555,105</u>
Current assets			
Stocks		3,255	2,273
Debtors	13	48,692	91,349
Cash at bank and in hand		69,419	117,449
		<u>121,366</u>	<u>211,071</u>
Creditors: amounts falling due within one year	14	(103,013)	(383,725)
Net current assets/(liabilities)		<u>18,353</u>	<u>(172,654)</u>
Net assets		<u>566,032</u>	<u>382,451</u>
Charity funds			
Restricted funds	16	-	128,586
Unrestricted funds	16	566,032	253,865
Total funds		<u>566,032</u>	<u>382,451</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

D Kyte

Director

Approved by the board on 20 March 2020

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)**Registered number:** 08158445**Statement of Cash Flows****for the year ended 30 June 2019**

	Notes	Year ended 30 June 2019 £	Year ended 30 June 2018 £
Cash flow from operating activities			
Net cash (used in)/provided by operating activities	18	(6,110)	300,781
Cash flow from investing activities			
Purchase of tangible fixed assets		(41,920)	(341,519)
Net cash used in investing activities		<u>(41,920)</u>	<u>(341,519)</u>
Change in cash and cash equivalents in the year		(48,030)	(40,738)
Cash and cash equivalents brought forward		117,449	158,187
Cash and cash equivalents carried forward	19	<u>69,419</u>	<u>117,449</u>

The notes on pages 9 to 15 form part of these financial statements.

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - Charities SORP (FRS 102), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi London Brady Recreational Trust 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.

Income

Income received from donations, Gift Aid Tax and charitable activities is measured at the fair value of the consideration received or receivable. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be reliably measured. Income received in advance of the provision of services is deferred until the criteria for income recognition are met.

Expenditure

Expenditure, inclusive of any VAT that cannot be recovered, is recognised once there is a legal and 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and included project management carried in Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, less their expected useful lives on the following basis:

Short-term leasehold property	over the term of the lease
Fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance
Sports equipment	25% reducing balance

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies (continued)

Stocks

Stocks are valued at the lower of costs and net realisable value, after making due allowance for obsolete and slow-moving stocks.

Debtors

Trade and other debtors are measured at transaction price (which is usually the invoice price), less any trade discount offered and impairment losses for bad and doubtful debts. Prepayments are valued at the amount prepaid net of any trade discount due.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising funds and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Income from donations and legacies

	2019	2018
	£	£
Donations	278,365	102,968

3 Income from charitable activities

	2019	2018
	£	£
Football pitch hire income	137,895	130,613
Hall and facilities hire income	41,848	20,602
Camp and sporting program income	13,546	127,577
Catering and bar income	67,647	51,861
Car park income	19,862	5,897
	<u>280,798</u>	<u>336,550</u>

4 Investment income

	2019	2018
	£	£
Investment income	<u>6</u>	<u>46</u>

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

5 Other trading activities

	2019	2018
	£	£
Fundraising income	192,158	232,411

6 Analysis of expenditure by activities

	Activities undertaken directly 2018	Support costs 2018	Total 2019	Total 2018
	£	£	£	£
Charitable activities	511,997	15,113	527,110	942,958

7 Direct cost

	2019	2018
	£	£
Pitch and ground maintenance	126,906	129,398
Camp and youth program expenditure	7,853	62,868
Bar and catering expenses	27,153	27,578
Car park expenses	4,727	1,457
Advertsing and recruitment	1,220	5,585
Premises expenditure	105,500	53,821
Postage, stationery and printing	718	1,347
Telephone and fax	1,207	3,438
Computer expenses	8,574	6,212
Insurance	6,174	3,761
Staff training	28	537
Sundry expenses	8,072	4,724
Football expenses	912	524
Bad debts	2,220	1,934
Fixed assets written off	-	296,281
Staff cost	161,387	268,138
Depreciation	49,346	43,733
	511,997	911,336

8 Support cost

	Governance 2019	Support costs 2019	Total 2019	Total 2018
	£	£	£	£
Bank interest paid	-	2,715	2,715	3,665
Subscriptions and licences	-	1,063	1,063	3,518
Bookkeeping and consultancy	-	6,591	6,591	9,585
Subcontractors	-	-	-	8,604
Independent Examination fee	4,744	-	4,744	6,250
	4,744	10,369	15,113	31,622

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

9 Net income

This is stated after charging:	2019	2018
	£	£
Depreciation of tangible fixed assets:	<u>49,346</u>	<u>43,733</u>

During the year, no trustees received any remuneration (2018: £Nil).

During the year, no trustees received any benefits in kind (2018: £Nil).

During the year, no trustees received any reimbursement of expenses (2018: £Nil).

10 Staff costs	2019	2018
	£	£
Wages and salaries	150,793	249,318
Social security costs	8,668	17,355
Other pension costs	1,926	1,465
	<u>161,387</u>	<u>268,138</u>
 Average number of persons employed by the company	 <u>10</u>	 <u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

11 Tangible fixed assets

	Short-term leasehold property £	Plant and machinery etc £	Sports equipment £	Total £
Cost				
At 1 July 2018	613,544	13,140	19,648	646,332
Additions	27,000	10,467	4,453	41,920
At 30 June 2019	<u>640,544</u>	<u>23,607</u>	<u>24,101</u>	<u>688,252</u>
Depreciation				
At 1 July 2018	68,219	10,515	12,493	91,227
Charge for the year	43,171	3,273	2,902	49,346
At 30 June 2019	<u>111,390</u>	<u>13,788</u>	<u>15,395</u>	<u>140,573</u>
Net book value				
At 30 June 2019	<u>529,154</u>	<u>9,819</u>	<u>8,706</u>	<u>547,679</u>
At 30 June 2018	<u>545,325</u>	<u>2,625</u>	<u>7,155</u>	<u>555,105</u>

12 Stocks

	2019	2018
	£	£
Stocks	<u>3,255</u>	<u>2,273</u>

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

13 Debtors	2019	2018
	£	£
Trade debtors	40,343	41,727
Prepayments	5,201	10,115
Other debtors	3,148	39,507
	<u>48,692</u>	<u>91,349</u>

14 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	82,287	365,227
Taxation and social security costs	2,689	2,590
Other creditors	557	1,901
Accruals and deferred income	17,480	14,007
	<u>103,013</u>	<u>383,725</u>

15 Deferred income	2019	2018
	£	£
Brought forward	6,116	19,538
Movement in the year	3,689	(13,422)
	<u>9,805</u>	<u>6,116</u>

Deferred income comprises income received in advance from pitch and venue hires and advertising.

16 Statements of funds

	Balance at 30 June 2018	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2019 £
Unrestricted funds					
General funds	253,865	751,327	(567,746)	128,586	566,032
Restricted funds					
Stadium Fund	128,586	-	-	(128,586)	-
	<u>382,451</u>	<u>751,327</u>	<u>(567,746)</u>	<u>-</u>	<u>566,032</u>

The Stadium Fund was set up when grants were received for the construction of a new stand, pitch and other related stadium improvements. When the funds had been spent on improvements, then the Trust is free to use the stadium for all uses, so the fixed asset is transferred to unrestricted funds. The stadium and related improvements were completed in previous years and during the year the trustees agreed to transfer the remaining balance to unrestricted funds.

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

17 Analysis of net assets between funds

	Unrestricted funds 2019 £
Tangible fixed assets	547,679
Current assets	121,366
Creditors due within one year	(103,013)
	<u>566,032</u>

18 Reconciliation of net (expenditure)/income in funds to net cash flow from operating activities

	30 June 2019 £	30 June 2018 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	183,581	(312,632)
Adjustment for:		
Depreciation charges	49,346	43,733
Write-off of fixed assets	-	296,281
Decrease in stocks	(982)	46
Decrease in debtors	42,657	6,373
(Decrease)/ increase in creditors	(280,712)	266,980
Net cash (used in)/provided by operating activities	<u>(6,110)</u>	<u>300,781</u>

19 Analysis of cash and cash equivalent

	30 June 2019 £	30 June 2018 £
Cash in hand	69,419	117,449
Total	<u>69,419</u>	<u>117,449</u>

20 Related party transactions

During the year Maccabi London Brady Recreational Trust ('the Trust'):

- received total donations from the trustees of £148,500 (2018: £118,950);
- received a large unrestricted donation £120,000 (2018: restricted donations £100,000) from one of the trustees);
- paid £2,200 (2018: £2,200) on behalf of London Maccabi Recreational Trust ('the LMRT'); the LMRT has certain trustees in common with the Trust; and
- used the LMRT's land and buildings for peppercorn rent.

The balance of £40,358 (2018: £38,138) due from the LMRT has been fully provided for.

Maccabi London Brady Recreational Trust (A Company Limited by Guarantee)
Notes to the Accounts
for the year ended 30 June 2019

21 Controlling party

The company is limited by guarantee and is under the control of its directors as a body.

22 Other information

The company is a registered charity and is not liable to corporation tax on income or gains derived from its charitable activities.

Maccabi London Brady Recreational Trust is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Its registered office is:
Rowley Lane Sports Ground
Rowley Lane
Arkley
Herts
EN5 3HW