

REGISTERED COMPANY NUMBER: 01495320 (England and Wales)
REGISTERED CHARITY NUMBER: 282351

ALMAT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

ALMAT LIMITED

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ALMAT LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES	Mrs C Benedikt N Soloveitchik
COMPANY SECRETARY	N Soloveitchik
REGISTERED OFFICE	94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	01495320 (England and Wales)
REGISTERED CHARITY NUMBER	282351
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Manchester City

ALMAT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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 2020. 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects of the charity are the advancement of Orthodox Jewish education and welfare.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Financial review

Income for the year was of about 18% less than previous and expenditure down by some 14%. There was a deficit for the year.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £372,885. being net assets.

FUTURE PLANS

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company, limited by guarantee and is governed by its Memorandum and Articles of Association dated 6 May 1980.

Recruitment and appointment of new trustees

It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

Approved by order of the board of trustees on and signed on its behalf by:

.....
N Soloveitchik - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALMAT LIMITED

Independent examiner's report to the trustees of Almat Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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.

S Y Steinhaus FCA
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Date: 15-21

ALMAT LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,700	6,700
Investment income	2	52,140	62,638
Total		57,840	69,338
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		56,278	64,128
Net gains/(losses) on investments		(39,444)	-
NET INCOME/(EXPENDITURE)		(37,882)	5,210
 RECONCILIATION OF FUNDS			
Total funds brought forward		410,767	405,557
 TOTAL FUNDS CARRIED FORWARD		<u>372,885</u>	<u>410,767</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2020

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Syndicate properties	8	428,564	451,840
CURRENT ASSETS			
Cash at bank		11,221	25,677
CREDITORS			
Amounts falling due within one year	9	(66,900)	(66,750)
NET CURRENT ASSETS		<u>(55,679)</u>	<u>(41,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		372,885	410,767
NET ASSETS		<u>372,885</u>	<u>410,767</u>
FUNDS			
Unrestricted funds:			
General fund		<u>372,885</u>	<u>410,767</u>
TOTAL FUNDS		<u>372,885</u>	<u>410,767</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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:

.....
N Soloveitchik - Trustee

The notes form part of these financial statements

ALMAT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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

Donations are accounted for when received. All other income is recognised on a receivable basis.

Expenditure

Expenditure is recognised in the year in which it is incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Syndicate investments

Investments in syndicates are accounted for under the equity accounting method.

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.

Going concern

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

2. INVESTMENT INCOME

	2020 Unrestricted funds £	2019 Total funds £
Rents received	52,140	62,638

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	55,000	1,278	56,278

4. GRANTS PAYABLE

	2020 £	2019 £
Charitable activities	55,000	63,000

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Advancement of education	-	58,000
Social welfare	-	5,000
Advancement of religion	55,000	-
	55,000	63,000

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	78	1,200	1,278

Support costs, included in the above, are as follows:

Other

	2020 Charitable activities £	2019 Total activities £
Sundries	78	78

Governance costs

	2020 Charitable activities £	2019 Total activities £
Independent examiner's fee	600	350
Independent examiner's other fees	600	700
	1,200	1,050

ALMAT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

7. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2019 - Nil)

8. SYNDICATE PROPERTIES

	£
FAIR VALUE	
At 1 April 2019	451,840
Income	43,863
Distributions	(32,648)
Gains (Losses)	(34,491)
	<hr/>
At 31 March 2020	428,564
	<hr/>
NET BOOK VALUE	
At 31 March 2020	428,564
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At 31 March 2019	451,840
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9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trustees account	65,500	65,500
Accruals and deferred income	1,400	1,250
	<hr/>	<hr/>
	66,900	66,750
	<hr/>	<hr/>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

ALMAT LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,700	6,700
Investment income		
Rents received	52,140	62,638
Total incoming resources	57,840	69,338
EXPENDITURE		
Charitable activities		
Grants to institutions	55,000	63,000
Support costs		
Other		
Sundries	78	78
Governance costs		
Independent examiner's fee	600	350
Independent examiner's other fees	600	700
	1,200	1,050
Total resources expended	56,278	64,128
Net income before gains and losses	1,562	5,210
Realised recognised gains and losses		
Realised gains/(losses) on investment property	(39,444)	-
Net (expenditure)/income	(37,882)	5,210

This page does not form part of the statutory financial statements

