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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**Trustees**

N Kenton  
D Kyte  
A Landesberg  
J Leek  
C McKenzie (resigned 25 February 2019)  
J Nathan  
G A Springer  
L S Glassar (appointed 27 February 2018)  
M C Green (resigned 30 June 2018)

**Company registered number**

08158445

**Charity registered number**

1149701

**Registered office**

Rowley Lane Sports Ground, Rowley Lane, Arkley, Hertfordshire, EN5 3HW

**Accountants**

Berg Kaprow Lewis LLP, 35 Ballards Lane, London, N3 1XW

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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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 2017 to 30 June 2018. 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 Director's 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  
G A Springer  
L S Glassar (appointed 27 February 2018)  
M C Green (resigned 30 June 2018)

## **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 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.leisure 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.

### **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 2018.

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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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 43s (Masters) regularly play at Maccabi London Brady. The all weather pitch generates significant levels of income.

**Achievements and performance**

The financial period ended 30 June 2018 saw a similar level of activity on the site to last year.

During the year, £302,306 was written off from fixed assets. This is a one-off cost. Professional fees relating to the construction of a new clubhouse which had previously been capitalised have been written off, as there are no plans to build the new clubhouse in the immediate future.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has 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**

The charity's policy on reserves is to maintain adequate reserves to enable it to meet urgent running and expansion costs.

**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 an emphasis on youth in sport and recreation.

**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.

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**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 statements 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;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 \_\_\_\_\_ and signed on their behalf by:

*David Kyte*

Jul 2, 2019

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**D Kyte**  
Trustee

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

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**Independent Examiner's Report to the Trustees of Maccabi London Brady Recreational Trust (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2018.

This report is made solely to the company's Trustees, as a body, 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 as a body, for my work or for this report.

**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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can 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:



Ian Saunderson FCA

Dated:

2 July 2019

**Berg Kaprow Lewis LLP**  
Chartered Accountants  
London

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	2,968	100,000	102,968	212,753
Charitable activities	3	336,550	-	336,550	367,384
Other trading activities	4	232,411	-	232,411	231,141
Investments	5	46	-	46	36
<b>TOTAL INCOME</b>		<b>571,975</b>	<b>100,000</b>	<b>671,975</b>	<b>811,314</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	41,649	-	41,649	49,881
Charitable activities		942,958	-	942,958	625,606
<b>TOTAL EXPENDITURE</b>		<b>984,607</b>	<b>-</b>	<b>984,607</b>	<b>675,487</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>		<b>(412,632)</b>	<b>100,000</b>	<b>(312,632)</b>	<b>135,827</b>
Transfers between Funds	17	265,500	(265,500)	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(147,132)</b>	<b>(165,500)</b>	<b>(312,632)</b>	<b>135,827</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(147,132)</b>	<b>(165,500)</b>	<b>(312,632)</b>	<b>135,827</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		400,997	294,086	695,083	559,256
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>253,865</b>	<b>128,586</b>	<b>382,451</b>	<b>695,083</b>

The notes on pages 9 to 21 form part of these financial statements.



**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08158445**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	14		555,105		553,600
<b>CURRENT ASSETS</b>					
Stocks		2,273		2,319	
Debtors	15	91,349		97,722	
Cash at bank and in hand		117,449		158,187	
		<u>211,071</u>		<u>258,228</u>	
<b>CREDITORS:</b> amounts falling due within one year	16	<u>(383,725)</u>		<u>(116,745)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(172,654)</u>		<u>141,483</u>
<b>NET ASSETS</b>			<u><u>382,451</u></u>		<u><u>695,083</u></u>
<b>CHARITY FUNDS</b>					
Restricted funds	17		128,586		294,086
Unrestricted funds	17		253,865		400,997
<b>TOTAL FUNDS</b>			<u><u>382,451</u></u>		<u><u>695,083</u></u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on **Jul 2, 2019** and signed on their behalf, by:

*David Kyte*

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**D Kyte**

The notes on pages 9 to 21 form part of these financial statements.

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018**

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	Note	Year ended 30 June 2018 £	<i>11 months ended 30 June 2017 £</i>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<u>300,781</u>	<u>74,431</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>(341,519)</u>	<u>(54,628)</u>
<b>Net cash used in investing activities</b>		<u>(341,519)</u>	<u>(54,628)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(40,738)</b>	<b>19,803</b>
Cash and cash equivalents brought forward		<u>158,187</u>	<u>138,384</u>
<b>Cash and cash equivalents carried forward</b>	20	<u><u>117,449</u></u>	<u><u>158,187</u></u>

The notes on pages 9 to 21 form part of these financial statements.

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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.

**1.2 Company status**

The company 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.

**1.3 Going concern**

Although a deficit was incurred during the year, this was mainly due to a one-off cost to write off certain fixed asset expenditure relating to the previously proposed new clubhouse, and the charity is expected to be in surplus going forward.

At 30 June 2018, the balance sheet of the charity showed net current liabilities amounting to £172,654.

Donations were received in the first few months of the new year to ensure that all current liabilities were paid on time, and the charity returned to a healthy net assets position. Therefore the Trustees believe that there are no material uncertainties about the charity's ability to continue operations.

**1.4 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 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.

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

Costs of generating 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.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 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.

**1.10 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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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.11 Liabilities**

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.

**1.12 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.

**1.13 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.14 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.

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 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.

**1.15 Termination benefits**

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	2,968	100,000	102,968	212,753
<i>Total 2017</i>	<i>112,753</i>	<i>100,000</i>	<i>212,753</i>	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Football pitch hire income	130,613	-	130,613	151,892
Hall and facilities hire income	20,602	-	20,602	27,004
Camp and sporting program income	127,577	-	127,577	118,124
Catering and bar income	51,861	-	51,861	70,364
Car park income	5,897	-	5,897	-
	<b>336,550</b>	<b>-</b>	<b>336,550</b>	<b>367,384</b>
<i>Total 2017</i>	<i>367,384</i>	<i>-</i>	<i>367,384</i>	

**4. FUNDRAISING INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Fundraising income	232,411	-	232,411	231,141
<i>Total 2017</i>	<i>231,141</i>	<i>-</i>	<i>231,141</i>	

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**5. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Investment income	46	-	46	36
	<u>46</u>	<u>-</u>	<u>46</u>	<u>36</u>
<i>Total 2017</i>	<u>36</u>	<u>-</u>	<u>36</u>	

**6. COSTS OF RAISING FUNDS**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Fundraising costs	41,649	-	41,649	49,881
	<u>41,649</u>	<u>-</u>	<u>41,649</u>	<u>49,881</u>
<i>Total 2017</i>	<u>49,881</u>	<u>-</u>	<u>49,881</u>	

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. DIRECT COSTS**

	Activities £	Total 2018 £	Total 2017 £
Pitch and ground maintenance	129,398	129,398	97,078
Camp and youth program expenditure	62,868	62,868	50,198
Bar and catering expenses	27,578	27,578	37,317
Car park expenses	1,457	1,457	-
Advertising and recruitment	5,585	5,585	14,262
Premises expenditure	53,821	53,821	64,679
Postage, stationery and printing	1,347	1,347	1,557
Telephone and fax	3,438	3,438	2,474
Computer software	6,212	6,212	8,694
Insurance	3,761	3,761	7,098
Car park expenses	537	537	260
Sundry expenses	4,724	4,724	5,269
Football expenses	524	524	23,206
Bad debts	1,934	1,934	34,510
Fixed assets written off	296,281	296,281	-
Wages and salaries	249,318	249,318	201,573
National insurance	17,355	17,355	15,207
Pension cost	1,465	1,465	-
Depreciation	43,733	43,733	19,207
	<u>911,336</u>	<u>911,336</u>	<u>582,589</u>
<i>Total 2017</i>	<u>582,589</u>	<u>582,589</u>	

The fixed assets written off are a one-off cost. Professional fees relating to the construction of a new clubhouse which had previously been capitalised have been written off, as there are no plans to build the new clubhouse in the immediate future.



**MACCABI LONDON BRADY RECREATIONAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**8. SUPPORT COSTS**

	<b>Governance</b>	<b>Support costs</b>	<b>Total 2018</b>	<b>Total 2017</b>
	£	£	£	£
Bank interest paid	-	3,665	3,665	3,740
Subscriptions and licences	-	3,518	3,518	5,062
Bookkeeping and consultancy	-	9,585	9,585	26,715
Subcontractors	-	8,604	8,604	-
Governance	6,250	-	6,250	7,500
	<u>6,250</u>	<u>25,372</u>	<u>31,622</u>	<u>43,017</u>
<i>Total 2017</i>	<u>7,500</u>	<u>35,517</u>	<u>43,017</u>	

**9. GOVERNANCE COSTS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2018</b>	<b>2017</b>
	2018	2018	£	£
	£	£		
Independent Examination Fee	6,250	-	6,250	-
Audit Fee	-	-	-	7,500
	<u>6,250</u>	<u>-</u>	<u>6,250</u>	<u>7,500</u>
<i>Total 2017</i>	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total</b>	<b>Total</b>
	2018	2018	2018	2017
	£	£	£	£
Activities	911,336	25,372	936,708	618,106
	<u>911,336</u>	<u>25,372</u>	<u>936,708</u>	<u>618,106</u>
<i>Total 2017</i>	<u>582,588</u>	<u>35,518</u>	<u>618,106</u>	

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**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**11. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	Year ended 30 June 2018 £	11 months ended 30 June 2017 £
Depreciation of tangible fixed assets: - owned by the charity	43,733	19,207
	<u>43,733</u>	<u>19,207</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**12. INDEPENDENT EXAMINER'S REMUNERATION**

The Independent Examiner's (2017 - Auditor's) remuneration amounts to an Independent Examination fee of £6,250 (2017 - £7,500), and fees relating to other services of £8,668 (2017 - £26,715).

**13. STAFF COSTS**

Staff costs were as follows:

	Year ended 30 June 2018 £	11 months ended 30 June 2017 £
Wages and salaries	249,318	201,573
Social security costs	17,355	15,207
Other pension costs	1,465	-
	<u>268,138</u>	<u>216,780</u>

Included in the wages and salaries total above are redundancy payments of £19,931 (2017 - £Nil) payable to employees who were made redundant during the year. This was fully paid during the year.

The average number of persons employed by the company during the year was as follows:

Year ended 30 June 2018 No.	11 months ended 30 June 2017 No.
12	13

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

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**14. TANGIBLE FIXED ASSETS**

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Sports equipment £	Total £
<b>Cost</b>					
At 1 July 2017	574,331	8,743	4,397	19,648	607,119
Additions	341,519	-	-	-	341,519
Disposals	(302,306)	-	-	-	(302,306)
At 30 June 2018	613,544	8,743	4,397	19,648	646,332
<b>Depreciation</b>					
At 1 July 2017	33,772	7,455	2,184	10,108	53,519
Charge for the year	40,472	322	554	2,385	43,733
On disposals	(6,025)	-	-	-	(6,025)
At 30 June 2018	68,219	7,777	2,738	12,493	91,227
<b>Net book value</b>					
At 30 June 2018	545,325	966	1,659	7,155	555,105
At 30 June 2017	540,559	1,288	2,213	9,540	553,600

**15. DEBTORS**

	2018 £	2017 £
Trade debtors	41,727	42,926
Other debtors	39,507	33,953
Prepayments and accrued income	10,115	20,843
	<u>91,349</u>	<u>97,722</u>

**16. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	365,227	78,010
Other taxation and social security	2,590	5,156
Other creditors	1,902	1,434
Accruals and deferred income	14,006	32,145
	<u>383,725</u>	<u>116,745</u>

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>					
General funds	400,997	571,975	(984,607)	265,500	253,865
<b>Restricted funds</b>					
Stadium fund	294,086	100,000	-	(265,500)	128,586
Total of funds	695,083	671,975	(984,607)	-	382,451

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 August 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2017 £
<b>General funds</b>					
General funds	246,410	711,314	(675,487)	118,760	400,997
<b>Restricted funds</b>					
Stadium fund	278,742	100,000	-	(84,656)	294,086
Building improvements fund	34,104	-	-	(34,104)	-
Total of funds	559,256	811,314	(675,487)	-	695,083

The building improvements fund represents grants received in previous periods to be spent on building improvements agreed with the donors. The grants were fully spent by the end of the prior period. When the funds have been spent on improvements, then the Trust is free to use the building for all uses, so the fixed asset is then transferred to unrestricted funds.

The stadium fund relates to grants received for the construction of a new stand, pitch and other related stadium improvements. When the funds have been spent on improvements, then the Trust is free to use the stadium for all uses, so the fixed asset is then transferred to unrestricted funds.

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2018 £
General funds	400,997	571,975	(984,607)	265,500	253,865
Restricted funds	294,086	100,000	-	(265,500)	128,586
	<u>695,083</u>	<u>671,975</u>	<u>(984,607)</u>	<u>-</u>	<u>382,451</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 August 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2017 £
General funds	246,410	711,314	(675,487)	118,760	400,997
Restricted funds	312,846	100,000	-	(118,760)	294,086
	<u>559,256</u>	<u>811,314</u>	<u>(675,487)</u>	<u>-</u>	<u>695,083</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	555,105	-	555,105
Current assets	82,485	128,586	211,071
Creditors due within one year	(383,725)	-	(383,725)
	<u>253,865</u>	<u>128,586</u>	<u>382,451</u>

**MACCABI LONDON BRADY RECREATIONAL TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	425,293	128,308	553,601
Current assets	92,449	165,778	258,227
Creditors due within one year	(116,745)	-	(116,745)
	<u>400,997</u>	<u>294,086</u>	<u>695,083</u>

**19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>30 June 2018 £</b>	<b>30 June 2017 £</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(312,632)</b>	135,827
<b>Adjustment for:</b>		
Depreciation charges	<b>43,733</b>	19,207
Write-off of fixed assets	<b>296,281</b>	-
Decrease in stocks	<b>46</b>	1,096
Decrease in debtors	<b>6,373</b>	118,785
Increase/(decrease) in creditors	<b>266,980</b>	(200,484)
<b>Net cash provided by operating activities</b>	<b><u>300,781</u></b>	<u>74,431</u>

**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Year ended 30 June 2018 £</b>	<b>11 months ended 30 June 2017 £</b>
Cash in hand	<b>117,449</b>	158,187
<b>Total</b>	<b><u>117,449</u></b>	<u>158,187</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**21. PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,465 (2017 - £Nil). Contributions totalling £278 (2017 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

**22. RELATED PARTY TRANSACTIONS**

During the year £100,000 (2017 - £100,000) was received from certain trustees as a restricted donation and £44,960 (2017 - £Nil) was received from certain trustees as an unrestricted donation.

The balance of £38,138 (2017 - £31,988) due from London Maccabi Recreational Trust (LMRT) has been fully provided for. LMRT let its land and buildings during the year for peppercorn rent to Maccabi London Brady Recreational Trust. The LMRT has certain trustees in common with the Maccabi London Brady Recreational Trust.