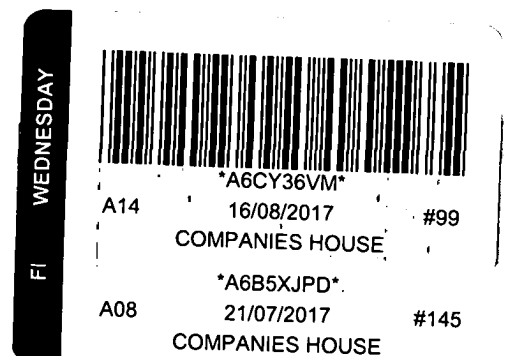


COMPANY REGISTRATION NUMBER 03088098

MEADOWGOLD LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2016

Charity Number 1054039



GERALD KREDITOR & CO.

Chartered Accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

MEADOWGOLD LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2016

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MEADOWGOLD LIMITED
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 SEPTEMBER 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 30 September 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name MEADOWGOLD LIMITED

Charity registration number 1054039

Company registration number 03088098

Principal office 53 Highfield Gardens
London
NW11 9HA

Registered office Hallswell House
1 Hallswelle Road
London
NW11 0HU

The trustees

The trustees who served the company during the period were as follows:

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

Secretary Mrs. G. Wiesenfeld

MEADOWGOLD LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2016

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 organized 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.

RISK MANAGEMENT

The trustees and directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to those risks. A review of the risks the charity may face is carried out annually. A key element in the management of financial risk is the setting of a reserve policy and its regular review by the trustees and directors.

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 the education of children and adults 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.

MEADOWGOLD LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2016

RESPONSIBILITY OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and regulations.

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. However, the level of income received from gift aid donations from related has fallen this year.

The charity has no plans for any significant developments in the future.

The charity made donations of £41,585 (2015 - £31,997) 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 maximized 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.

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 2015 amounted to £1,167,370 (2015 - 1,045,618). 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.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees and directors think appropriate, after considering the future commitments of the charity and the likely administrative costs of the charity for the forthcoming year. The trustees and directors are confident that there are sufficient funds to maintain the running of the charity.

INVESTMENT POWER

Under the Memorandum and Articles of Association, the charity has the power to make any investment in which the charity sees fit. The trustees and directors consider the return on investments to be satisfactory.

PLANS FOR FUTURE PERIODS

The charity intends to continue making as many funds available for donations to the worthy cause it supports for its charitable purposes. With this in mind, the trustees and directors are constantly seeking to find means by which they are able to increase the level of funds the charity is able to distribute.

MEADOWGOLD LIMITED
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 30 SEPTEMBER 2016

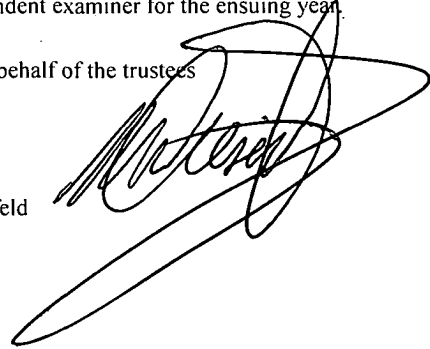
INDEPENDENT EXAMINER

Dr Phillip P Smulovitch PhD, FCA, CTA. has been re-appointed as independent examiner for the ensuing year.

Registered office:
Hallswell House
1 Hallswelle Road
London
NW11 0HU

Signed on behalf of the trustees

M Wiesenfeld
Trustee

A large, stylized handwritten signature in black ink, appearing to read 'M Wiesenfeld', is written over the text 'Signed on behalf of the trustees' and 'M Wiesenfeld Trustee'.

18 July 2017

MEADOWGOLD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	70,500	121,451
Investment income	3	105,246	104,870
Other income	4	—	820
TOTAL INCOME		<u>175,746</u>	<u>227,141</u>
EXPENDITURE			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	(41,585)	(31,997)
Expenditure on charitable activities		(12,409)	(23,543)
TOTAL EXPENDITURE		<u>(53,994)</u>	<u>(55,540)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		121,752	171,601
RECONCILIATION OF FUNDS			
Total funds brought forward		1,045,618	874,017
TOTAL FUNDS CARRIED FORWARD		<u>1,167,370</u>	<u>1,045,618</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 10 to 12 form part of these financial statements.

MEADOWGOLD LIMITED

BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	1,346,325	1,346,325
Investments	8	—	—
		<u>1,346,325</u>	<u>1,346,325</u>
CURRENT ASSETS			
Debtors	9	—	1,612
Cash at bank		<u>47,065</u>	<u>35,099</u>
		47,065	36,711
CREDITORS: Amounts falling due within one year	10	<u>(120,994)</u>	<u>(85,887)</u>
NET CURRENT LIABILITIES		(73,929)	(49,176)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,272,396</u>	<u>1,297,149</u>
CREDITORS: Amounts falling due after more than one year	11	<u>(105,026)</u>	<u>(251,531)</u>
NET ASSETS		<u>1,167,370</u>	<u>1,045,618</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	12	<u>1,167,370</u>	<u>1,045,618</u>
TOTAL CHARITY FUNDS		<u>1,167,370</u>	<u>1,045,618</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

The Balance sheet continues on the following page.
The notes on pages 10 to 12 form part of these financial statements.

MEADOWGOLD LIMITED

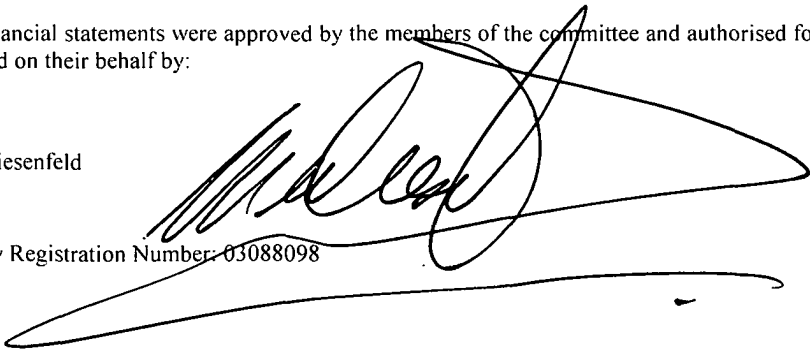
BALANCE SHEET *(continued)*

30 SEPTEMBER 2016

These financial statements were approved by the members of the committee and authorised for issue on the 18 July 2017 and are signed on their behalf by:

Mr M Wiesenfeld
Trustee

Company Registration Number: 03088098



The notes on pages 10 to 12 form part of these financial statements.

MEADOWGOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost but thereafter revalued on a regular basis.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations	<u>70,500</u>	<u>70,500</u>	<u>121,451</u>	<u>121,451</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from UK investment properties	<u>105,246</u>	<u>105,246</u>	<u>104,870</u>	<u>104,870</u>

4. OTHER INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Gains on disposal of investments	<u>-</u>	<u>-</u>	<u>820</u>	<u>820</u>

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations	<u>41,585</u>	<u>41,585</u>	<u>31,997</u>	<u>31,997</u>

6. STAFF COSTS AND EMOLUMENTS

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

MEADOWGOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

7. TANGIBLE FIXED ASSETS

	Leasehold Property £
COST	
At 1 October 2015 and 30 September 2016	<u>1,346,325</u>
DEPRECIATION	
At 1 October 2015 and 30 September 2016	<u>-</u>
NET BOOK VALUE	
At 30 September 2016	<u>1,346,325</u>
At 30 September 2015	<u>1,346,325</u>

8. INVESTMENTS

Movement in market value

	2016 £	2015 £
Market value at 1 October 2015	-	11,037
Disposals at opening market value	-	(11,037)
Market value at 30 September 2016	<u>-</u>	<u>-</u>
Historical cost at 30 September 2016	<u>-</u>	<u>11,037</u>

9. DEBTORS

	2016 £	2015 £
Other debtors	<u>-</u>	<u>1,612</u>

10. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	112,642	76,800
Other creditors	<u>8,352</u>	<u>9,087</u>
	<u>120,994</u>	<u>85,887</u>

MEADOWGOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

11. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	<u>105,026</u>	<u>251,531</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 October 2015 £	Income £	Balance at 30 September 2016 £
Revaluation reserve	(748,308)	—	(748,308)
General Funds	<u>1,793,926</u>	<u>121,752</u>	<u>1,915,678</u>
	<u>1,045,618</u>	<u>121,752</u>	<u>1,167,370</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current liabilities £	Long term liabilities £	Total £
Unrestricted Income Funds	<u>1,346,325</u>	<u>(73,929)</u>	<u>(105,026)</u>	<u>1,167,370</u>
Total Funds	<u>1,346,325</u>	<u>(73,929)</u>	<u>(105,026)</u>	<u>1,167,370</u>