Company registration number: 08410825
Charity registration number: 1152891

MAYSEC LTD
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

ClearFin Accountants Limited

Maysec Ltd
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Maysec Ltd
Company No. 08410825
Trustees' Report For The Year Ended 30 June 2026

The trustees present their report and the financial statements for the year ended 30 June 2026.

Objectives and Activities

Aims and Objectives

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and to support other charitable activities as are recognised under English Law.

Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustee's 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 guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s guidance on public benefit.

Achievements and Performance

Main Achievements

The charity has achieved its objectives during the year by supporting charitable causes and by maximising income from its available resources with the minimum of risk.

Charitable income is derived from donations and rental income.

Financial Review

Reserves Policy

The charity has adopted a reserves policy to retain, if possible, reserves sufficient to meet a further two to three months of anticipated charitable expenditure.

The reserves of the charity at 30 June 2026 are £4,410,103 (2025: £4,339,255).

The trustees review the level of reserves periodically to ensure that it remains appropriate to the charity's circumstances and future commitments.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general surplus is sufficient to achieve its objectives.

Structure, Governance and Management

Governing Document

The charity is governed by a the Memorandum and Articles of Association dated 20 February 2013, and formally registered with the Charity Commission on 16 July 2013.

Trustee Selection Methods

The charity is managed exclusively by the trustees.

The charity's trustees periodically evaluate possible training requirement to best suit the charity's objectives.

Reference and Administrative Details

Trustees

Mrs Barbara Kreditor
Mr Michael Lisser
Mr Ian Kreditor

Charity Number

1152891

Company Number

08410825

Registered Office

21 Woodlands Close
London
NW11 9QR

Independent Examiner

Isaac Hajioff
ClearFin Accountants Limited
Chartered Accountants
Churchill House
137-139 Brent Street
London
NW4 4DJ

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Ian Kreditor

Trustee
14/10/2026

Maysec Ltd
Independent Examiner's Report to the Trustees of Maysec Ltd
For The Year Ended 30 June 2026

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2026.

Responsibilities and Basis of Report

As the charity 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.

Isaac Hajioff

14/10/2026
ClearFin Accountants Limited
Chartered Accountants
Churchill House
137-139 Brent Street
London
NW4 4DJ

Maysec Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2026

	Notes	2026 Unrestricted funds £	2025 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	125,000	150,000
Investments	**4**	25,510	19,862
Other	**5**	87,700	78,290
		238,210	248,152
EXPENDITURE ON:			
Charitable activities:	**6**		
Charitable donations		(167,362)	(192,714)
NET INCOME		70,848	55,438
NET MOVEMENT IN FUNDS		70,848	55,438
RECONCILIATION OF FUNDS:			
Total funds brought forward		4,339,255	4,283,817
TOTAL FUNDS CARRIED FORWARD	**13**	4,410,103	4,339,255

The notes on pages 7 to 10 form part of these financial statements.

Maysec Ltd
Balance Sheet
As At 30 June 2026

	Notes	2026 Unrestricted funds £	2025 Total funds £
FIXED ASSETS			
Investment Properties	**10**	3,223,742	3,223,742
		3,223,742	3,223,742
CURRENT ASSETS			
Cash at bank and in hand		1,196,601	1,135,753
		1,196,601	1,135,753
Creditors: Amounts Falling Due Within One Year	**11**	(10,240)	(20,240)
NET CURRENT ASSETS (LIABILITIES)		1,186,361	1,115,513
TOTAL ASSETS LESS CURRENT LIABILITIES		4,410,103	4,339,255
NET ASSETS		4,410,103	4,339,255
FUNDS OF THE CHARITY			
Unrestricted Funds		4,410,103	4,339,255
TOTAL FUNDS	**13**	4,410,103	4,339,255

For the year ending 30 June 2026 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board

Mr Ian Kreditor

Trustee
14/10/2026

The notes on pages 7 to 10 form part of these financial statements.

1. General Information

Maysec Ltd is a company limited by guarantee, incorporated in England & Wales, registered number 08410825 and registered charity number 1152891. The registered office is 21 Woodlands Close, London, NW11 9QR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Incoming Resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. 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.

2.4. Resources Expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:
• expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable 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.

2.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2026 Unrestricted funds £	2025 Unrestricted funds £
Donations and gifts	125,000	150,000

4. **Investment Income**

	2026 Unrestricted funds £	2025 Unrestricted funds £
Bank interest receivable	25,449	19,804
Dividends from investments	61	58
	25,510	19,862

5. **Other Income**

	2026 Unrestricted funds £	2025 Unrestricted funds £
Rental and other income from property	87,700	78,290

6. **Analysis of Expenditure**

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	2026 Total £
Charitable donations	167,019	343	167,362

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	2025 Total £
Charitable donations	191,937	777	192,714

7. **Grants Payable**

	2026 Grants to Institutions £	2025 Grants to Institutions £
Charitable donations	167,019	191,937

8. **Support Costs**

	2026 Charitable donations £
Interest payable	103
Governance costs	240
	343

	2025 Charitable donations £
Interest payable	296
Governance costs	481
	777

9. **Average Number of Employees**

Average number of employees during the year was: NIL (2025: NIL)

10. **Investment Property**

	2026 £
Fair Value	
As at 1 July 2025 and 30 June 2026	3,223,742

11. **Creditors: Amounts Falling Due Within One Year**

	2026 £	2025 £
Other creditors	-	10,000
Accruals and deferred income	10,240	10,240
	10,240	20,240

12. **Deferred Income**

Deferred income movements in the year were as follows:

	2026 £	2025 £
Balance at the start of the period	10,000	-
Income deferred in the current period	-	10,000
Balance at the end of the period	10,000	10,000

13. **Movement in Funds**

	As at 1 July 2025	Income	Expenditure	As at 30 June 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	4,339,255	238,210	(167,362)	4,410,103
Total funds	4,339,255	238,210	(167,362)	4,410,103

	As at 1 July 2024	Income	Expenditure	As at 30 June 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	4,283,817	248,152	(192,714)	4,339,255
Total funds	4,283,817	248,152	(192,714)	4,339,255

14. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

15. **Related Party Disclosures**

Included in Donations received during the year were receipts totalling £125,000 received from entities of which I Kreditor is a director and/ or trustee.

16. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Maysec Ltd
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2026

	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	125,000	150,000
	125,000	150,000
Investments		
Dividends from other fixed asset investments - listed	61	58
Bank interest receivable	25,449	19,804
	25,510	19,862
Other		
Rental and other income from property	87,700	78,290
	87,700	78,290
	238,210	248,152
EXPENDITURE ON:		
Charitable Activities:		
Charitable donations		
Grants to institutions	(167,019)	(191,937)
Bank charges	(103)	(296)
Accountancy fees	(240)	(240)
Legal fees	-	(241)
	(167,362)	(192,714)
	(167,362)	(192,714)
NET INCOME	70,848	55,438