

COMPANY REGISTRATION NUMBER: 4728988

CHARITY REGISTRATION NUMBER: 1098790

Joel Memorial Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Joel Memorial Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2024

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Joel Memorial Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name	Joel Memorial Limited
Charity registration number	1098790
Company registration number	4728988
Principal office and registered office	2 Richmond Terrace Gateshead Tyne & Wear NE8 1RN

The trustees

Mrs D Wacks
Mr J Fried
Mrs J Fried
Mr M Richman

Company secretary Mrs J Fried

Independent examiner Benny Brenig FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

Governing document

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The day to day affairs of the Charity are administered by the Trustees, the Chair of which is Mr J Fried.

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures.

All Trustees give their time voluntarily and no benefit or expenses were paid in the year.

Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Joel Memorial Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*
Year ended 30 April 2024

Structure, governance and management *(continued)*

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

- a) to finance its operations
- b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance; and
- c) for generating funds.

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the statement of financial position best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related party transactions have been disclosed in the financial statements.

Objectives and activities

The Charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. The Charity receives income from its interests in various property joint ventures and from voluntary charitable donations which it utilises in the provision and distribution of grants and donations which go towards supporting religious, educational and other charitable activities which fall within the objectives of the charity. No change in this activity is envisaged in the immediate future.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

During the year the charity continued its activities and maintained its support of religious and other charitable institutions and aggregate donations were paid in the sum of £176,256.

The benefits that these charities provide include financial assistance and provision of basic necessities to the poor, Jewish education and general charitable purposes.

Joel Memorial Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*
Year ended 30 April 2024

Financial review

The financial results of the Charity's activities for the year are fully reflected in the attached Financial Statements together with the Notes thereon. The Trustees consider the position of the Charity to be satisfactory.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit.

The Trustees, having regard to the liquidity requirements of the Charity and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions. The Trustees consider all requests which they receive and make donations based on the level of funds available and in accordance with the objectives of the Charity.

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 think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Plans for future periods

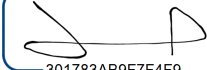
The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

17/1/2025

The trustees' annual report (incorporating the directors' report) was approved on
and signed on behalf of the board of trustees by:

Signed by:

301783AB9F7F4F9...
Mr J Fried
Trustee

Joel Memorial Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Joel Memorial Limited
Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Joel Memorial Limited ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

D0E8FC064185497
Benny Brenig FCA
Independent Examiner

Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

17/1/2025

Joel Memorial Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 April 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	138,000	100,000
Investment income	6	<u>111,757</u>	<u>155,569</u>
Total income		<u>249,757</u>	<u>255,569</u>
Expenditure			
Expenditure on charitable activities	7,8	<u>(178,612)</u>	<u>(125,813)</u>
Total expenditure		<u>(178,612)</u>	<u>(125,813)</u>
Net income and net movement in funds		<u>71,145</u>	<u>129,756</u>
Reconciliation of funds			
Total funds brought forward		<u>1,372,218</u>	<u>1,242,462</u>
Total funds carried forward		<u>1,443,363</u>	<u>1,372,218</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Joel Memorial Limited
Company Limited by Guarantee
Statement of Financial Position
30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	1,241,212	1,223,561
Current assets			
Debtors	14	26,487	19,653
Cash at bank and in hand		184,895	141,065
		211,382	160,718
Creditors: amounts falling due within one year	15	(9,231)	(12,061)
Net current assets		202,151	148,657
Total assets less current liabilities		1,443,363	1,372,218
Net assets		1,443,363	1,372,218
Funds of the charity			
Unrestricted funds		1,443,363	1,372,218
Total charity funds	16	1,443,363	1,372,218

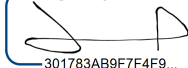
For the year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 17/1/2025....., and are signed on behalf of the board by:

Signed by:

301783AB9F7F4F9...
Mr J Fried
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Richmond Terrace, Gateshead, Tyne & Wear, NE8 1RN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i) Investment in joint venture syndicates

The charity has investments in a number of unincorporated property joint venture syndicates. Income arising from investment are shown in the statement of financial activities. The joint venture syndicates have prepared accounts for the year end 31 March 2024 and the results are included on the basis of these accounts. The syndicates' results for the period 1 April to 30 April 2024 are not available and the management has made a judgement on a cost/benefit analysis that the investments should not include a provision for this period.

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

3. Accounting policies *(continued)*

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restriction conditions imposed by the donors. There are no restricted funds at balance sheet date.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds at balance sheet date.

Incoming resources

Investment income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable 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.

Investments in joint ventures

Other investments relate to unincorporated joint venture syndicates. The charity has investment in a number of unincorporated property joint venture syndicates. The investments are shown at cost. Income arising from such investments are shown in the statement of financial activities.

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	138,000	138,000	100,000	100,000

Donations relate to amounts received from companies connected to the trustees.

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Net income from joint ventures	111,690	111,690	155,342	155,342
Bank interest receivable	67	67	227	227
	<u>111,757</u>	<u>111,757</u>	<u>155,569</u>	<u>155,569</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations paid	176,256	176,256	123,275	123,275
Support costs	2,356	2,356	2,538	2,538
	<u>178,612</u>	<u>178,612</u>	<u>125,813</u>	<u>125,813</u>

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

8. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Donations paid	176,256	—	176,256	123,275
Governance costs	—	2,356	2,356	2,538
	<u>176,256</u>	<u>2,356</u>	<u>178,612</u>	<u>125,813</u>

During the year the charity made charitable donations to various institutions for the purposes of Jewish education, financial assistance to the poor and general charitable purposes.

9. Analysis of grants

During the year the charity made donations to charitable institutions as follows:

	£
United Talmudical Associates Ltd	146,256
Congregation Sharei Sholom Tchabe Limited	26,000
Friends Of Ganei Geula Jerusalem Ltd	4,000
	<u>176,256</u>

All activities undertaken relate to unrestricted funds.

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,000</u>	<u>2,220</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

12. Trustee remuneration and expenses

The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

13. Investments

	Other investments £
Cost or valuation	
At 1 May 2023	1,223,561
Capital introduced	–
Withdrawals	(75,069)
Surplus for the year	92,720
At 30 April 2024	<u>1,241,212</u>
Impairment	
At 1 May 2023 and 30 April 2024	–
Carrying amount	
At 30 April 2024	<u>1,241,212</u>
At 30 April 2023	<u>1,223,561</u>

All investments shown above are held at valuation.

14. Debtors

	2024	2023
	£	£
Trade debtors	20,139	13,305
Other debtors	6,348	6,348
	<u>26,487</u>	<u>19,653</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,180	2,000
Other creditors	8,051	10,061
	<u>9,231</u>	<u>12,061</u>

Joel Memorial Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	<u>1,372,218</u>	<u>249,757</u>	<u>(178,612)</u>	<u>1,443,363</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>1,242,462</u>	<u>255,569</u>	<u>(125,813)</u>	<u>1,372,218</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,241,212	1,241,212
Current assets	211,382	211,382
Creditors less than 1 year	<u>(9,231)</u>	<u>(9,231)</u>
Net assets	<u>1,443,363</u>	<u>1,443,363</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,223,561	1,223,561
Current assets	160,718	160,718
Creditors less than 1 year	<u>(12,061)</u>	<u>(12,061)</u>
Net assets	<u>1,372,218</u>	<u>1,372,218</u>

18. Related party transactions

No related party transaction was undertaken other than disclosed previously in the notes to the financial statements.