

COMPANY REGISTRATION NUMBER: 04873018
CHARITY REGISTRATION NUMBER: 1099465

STAHL MEMORIAL LIMITED
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2022

COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 AUGUST 2022

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 31 August 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Stahl Memorial Limited

Charity registration number 1099465

Company registration number 04873018

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

THE TRUSTEES Mr C M Frommer
Mrs Y Frommer

COMPANY SECRETARY Mr C M Frommer

INDEPENDENT EXAMINER David Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The day-to-day affairs of the Charity are administered by the board of Trustees. None of the Trustees who are also the Directors have any beneficial interest in the Company.

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 training and procedures.

OBJECTIVES AND ACTIVITIES

The Charity's object and its principal activity continues to be the furtherance of Jewish religion and Jewish religious education and the alleviation of poverty amongst the Jewish Community throughout the world.

The Charity receives income mainly from donations and investment income which it utilises in the provision and distribution of grants and donations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions and, aggregate donations in the sum of £12,366 were paid in the year to 31 August 2022.

The financial results of the Charity's activities for the year ended 31 August 2022 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

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 costs of the Charity for the next year.

As at 31 August 2022 the charity had total funds of £1,293,370 (2021: £1,137,860) all of which are free reserves.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

Investment Powers and Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

The Charity's Investment Policy is to make investments of its free funds which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure property investments.

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.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

SMALL COMPANY PROVISIONS

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

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2022

The trustees' annual report was approved on 3 May 2023 and signed on behalf of the board of trustees by:



Mr C M Frommer
Trustee

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STAHL
MEMORIAL LIMITED
YEAR ENDED 31 AUGUST 2022

I report to the trustees on my examination of the financial statements of Stahl Memorial Limited ('the charity') for the year ended 31 August 2022.

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.



David Goldberg, FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

3 May 2023

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	110,421	110,421	108,000
Investment income	6	43,983	43,983	19,936
Total income		<u>154,404</u>	<u>154,404</u>	<u>127,936</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(4,873)	(4,873)	(988)
Expenditure on charitable activities	8,9	(12,726)	(12,726)	(43,988)
Total expenditure		<u>(17,599)</u>	<u>(17,599)</u>	<u>(44,976)</u>
Net gains/(losses) on investments	10	18,705	18,705	(154)
Net income and net movement in funds		<u>155,510</u>	<u>155,510</u>	<u>82,806</u>
Reconciliation of funds				
Total funds brought forward		1,137,860	1,137,860	1,055,054
Total funds carried forward		<u>1,293,370</u>	<u>1,293,370</u>	<u>1,137,860</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.

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investments	14	1,399,452	237,021
CURRENT ASSETS			
Debtors	15	6,893	18,000
Cash at bank and in hand		<u>235,171</u>	<u>891,872</u>
		242,064	909,872
CREDITORS: amounts falling due within one year	16	<u>(348,146)</u>	<u>(9,033)</u>
NET CURRENT LIABILITIES		<u>(106,082)</u>	<u>900,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,293,370</u>	<u>1,137,860</u>
NET ASSETS		<u>1,293,370</u>	<u>1,137,860</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>1,293,370</u>	<u>1,137,860</u>
Total charity funds	17	<u>1,293,370</u>	<u>1,137,860</u>

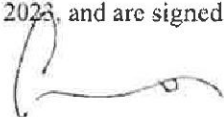
For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 3 May 2023, and are signed on behalf of the board by:



Mr C M Frommer
Trustee

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

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are discussed below.

The charity's investment property is valued by the trustees. The valuation of the charity's property is inherently subjective, depending on many factors, such as rental yield, status of the tenants and location, type and tenure of the property and comparable market transactions (as set out in note 14). Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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 restricted conditions imposed by donors. There are no restricted funds as at the 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 as at the Balance Sheet date.

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All 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 there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Charitable activities

Grants payable are charged to the statement of financial activities once the foundation has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

No depreciation is provided in respect of investment properties applying the fair value model.

Acquisition and disposals of properties

Acquisition and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Other investments

Other investments relate to interests in investment property syndicates and represent the capital account balances as at the balance sheet date.

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

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 trustee in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	110,421	110,421	108,000	108,000

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investments	14,252	14,252	11,080	11,080
Income from investment properties	29,700	29,700	8,490	8,490
Bank interest receivable	31	31	366	366
	<u>43,983</u>	<u>43,983</u>	<u>19,936</u>	<u>19,936</u>

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment property management costs	4,873	4,873	988	988

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Donations paid	12,366	12,366	43,628	43,628
Support costs	360	360	360	360
	<u>12,726</u>	<u>12,726</u>	<u>43,988</u>	<u>43,988</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of Jewish religion and the advancement of Jewish religious education.

Included in the charitable activities are the following grants made during the year:

	2022
	£
Beis Soroh Schneirer	7,000
Gladstone Charitable Trust	2,500
Donations less than £2,000	2,866
	<u>12,366</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Donations paid	12,366	—	12,366	43,628
Governance costs	—	360	360	360
	<u>12,366</u>	<u>360</u>	<u>12,726</u>	<u>43,988</u>

10. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on disposal of investments	<u>18,705</u>	<u>18,705</u>	<u>(154)</u>	<u>(154)</u>

11. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

12. STAFF COSTS

No salaries or wages have been paid to employees during the year (2021: £nil).

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

13. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The Charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity (2021: £nil).

14. INVESTMENTS

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 September 2021	130,000	107,021	237,021
Capital introduced	1,140,576	41,300	1,181,876
Share of net income	—	14,151	14,151
Share of capital gains	—	18,705	18,705
Repayments	—	(52,301)	(52,301)
At 31 August 2022	1,270,576	128,876	1,399,452
Carrying amount			
At 31 August 2022	1,270,576	128,876	1,399,452
At 31 August 2021	130,000	107,021	237,021

All investments shown above are held at valuation.

Investment properties

Investment property is stated at trustees' valuation at 31 August 2022. In considering the fair value of the property, the trustees have had regard to conditions prevailing at the balance sheet date and other related matters such as rental yield, status of tenants and location, type and tenure of the property and comparable market transactions.

The historical cost of the investment property at 31 August 2022 is £1,257,759.

Other investments relate to interests in investment property syndicates.

15. DEBTORS

	2022 £	2021 £
Other debtors	6,893	18,000

16. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	360	360
Other creditors	347,786	8,673
	348,146	9,033

STAHL MEMORIAL LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Gains and losses £	At 31 August 2022 £
General funds	<u>1,137,860</u>	<u>154,404</u>	<u>(17,599)</u>	<u>18,705</u>	<u>1,293,370</u>

	At 1 September 2020 £	Income £	Expenditure £	Gains and losses £	At 31 August 2021 £
General funds	<u>1,055,054</u>	<u>127,936</u>	<u>(44,976)</u>	<u>(154)</u>	<u>1,137,860</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,270,576	1,270,576
Investments	128,876	128,876
Current assets	242,064	242,064
Creditors less than 1 year	<u>(348,146)</u>	<u>(348,146)</u>
Net assets	<u>1,293,370</u>	<u>1,293,370</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	130,000	130,000
Investments	107,021	107,021
Current assets	909,872	909,872
Creditors less than 1 year	<u>(9,033)</u>	<u>(9,033)</u>
Net assets	<u>1,137,860</u>	<u>1,137,860</u>

19. RELATED PARTY TRANSACTIONS

Donations include £94,000 (2021: £83,000) received from related parties.