

# SHIMON YEHUDA LIMITED

England & Wales · Charity number 1111194

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05471987](#)

**Registered** 2005-09-06

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Shimon Yehuda Limited  
357 City Road  
London  
EC1V 1LR

**Phone** 02072788962

## Activities

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**Objects:** (I) THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION.(II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION.(III) THE RELIEF OF POVERTY AND IN PARTICULAR AMONGST PERSONS OF THE JEWISH FAITH.(IV) SUCH OTHER CHARITABLE PURPOSES, TRUSTS AND ORGANISATIONS THAT THE TRUSTEES MAYFROM TUNE TO TIME DETERMINE.

**Activities:** To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE.
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£540,377	£438,023	£573,635	0
2024-06-30	£495,535	£552,161	-	-
2023-06-30	£728,315	£852,349	£545,741	0
2022-06-30	£1,165,111	£879,641	£661,907	0
2021-06-30	£466,287	£428,272	-	-

## Trustees

Name	Role	Appointed
BERNARD DOV STROH		2005-06-06
MARTHA REICH		2005-06-06
TILLY STROH		2005-06-06

**SHIMON YEHUDA LIMITED**

England & Wales - Charity number 1111194

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# Accounts

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**REGISTERED COMPANY NUMBER: 05471987 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111194**

**SHIMON YEHUDA LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

**SHIMON YEHUDA LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2025**

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**SHIMON YEHUDA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2025**

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<b>TRUSTEES</b>	B D Stroh Mrs T Stroh Mrs M Reich
<b>COMPANY SECRETARY</b>	Mrs T Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	05471987 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1111194
<b>INDEPENDENT EXAMINER</b>	STERN ASSOCIATES Chartered Accountants 2 Helenslea Avenue London NW11 8ND

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- The advancement of Orthodox Jewish religious education
- The advancement of the Orthodox Jewish religion
- The relief of poverty, particularly amongst persons of the Jewish faith.
- Any other charitable purposes as determined by the trustees.

**Significant activities**

The charity receives income mainly from its property investments and charitable donations under gift aid, which it utilises to provide grants to various charitable and educational institutions in accordance with its objects.

**Public benefit**

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.

**Grantmaking**

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.

**STRATEGIC REPORT**

**Achievements and performance**

**Charitable activities**

The Charity has extended grants totalling £436,550 (2024 - £550,600) to a number of charitable institutions.

**Fundraising activities**

The charity continued to be supported by donations from the trustees and other charities and companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £504,250 (2024 - £459,000) in donations and legacies.

**Investment performance**

The Charity's investment property continued to provide a healthy rental income to help support its activities.

Investment income, including rent received totalled £31,500 (2024 - £31,500).

**Financial review**

**Reserves policy**

Reserves are distributed at the discretion of the trustees as and when they become available, after providing for administrative expenses, and no formal commitments for future grants are made to any of the beneficiaries.

The trustees consider that the Charity will generate sufficient rental income and receive donations to fund its ongoing activities.

**STRATEGIC REPORT**

**Future plans**

No significant changes are planned to the operation of the Charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

**Recruitment and appointment of new trustees**

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 adopt suitable recruitment, training and induction procedures.

**Related parties**

The charity is supported by donations from a wholly owned subsidiary Grey Eagle Properties Ltd, as well as other companies that are controlled by the trustees.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 February 2026 and signed on the board's behalf by:

B D Stroh - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIMON YEHUDA LIMITED

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## Independent examiner's report to the trustees of Shimon Yehuda Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

### Responsibilities and basis of report

As the charity's 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 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.

Simon Stern, ACA

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

9 February 2026

**SHIMON YEHUDA LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

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		30.6.25 Unrestricted funds £	30.6.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	504,250	459,000
Investment income	3	36,127	36,536
<b>Total</b>		<u>540,377</u>	<u>495,536</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants		436,550	550,600
Other		1,473	1,561
<b>Total</b>		<u>438,023</u>	<u>552,161</u>
<b>NET INCOME/(EXPENDITURE)</b>		102,354	(56,625)
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(15,419)	(2,416)
<b>Net movement in funds</b>		86,935	(59,041)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		486,700	545,741
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>573,635</u>	<u>486,700</u>

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET  
30 JUNE 2025**

	Notes	30.6.25 Unrestricted funds £	30.6.24 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	8	11,898	27,317
Investment property	9	200,000	200,000
		<u>211,898</u>	<u>227,317</u>
<b>CURRENT ASSETS</b>			
Debtors	10	16,049	29,468
Cash at bank		354,823	239,218
		<u>370,872</u>	<u>268,686</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(9,135)	(9,303)
		<u>361,737</u>	<u>259,383</u>
<b>NET CURRENT ASSETS</b>			
		<u>573,635</u>	<u>486,700</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>573,635</u>	<u>486,700</u>
<b>NET ASSETS</b>			
		<u>573,635</u>	<u>486,700</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund	12	508,635	421,700
Revaluation Reserve		65,000	65,000
		<u>573,635</u>	<u>486,700</u>
<b>TOTAL FUNDS</b>			
		<u>573,635</u>	<u>486,700</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2025**

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The financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2026 and were signed on its behalf by:

B D Stroh - Trustee

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2025**

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	Notes	30.6.25 £	30.6.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	110,978	(67,621)
Net cash provided by/(used in) operating activities		<u>110,978</u>	<u>(67,621)</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>4,627</u>	<u>5,035</u>
Net cash provided by investing activities		<u>4,627</u>	<u>5,035</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>239,218</u>	<u>301,804</u>
Cash and cash equivalents at the end of the reporting period		<u><u>354,823</u></u>	<u><u>239,218</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30.6.25 £	30.6.24 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	102,354	(56,625)
<b>Adjustments for:</b>		
Interest received	(4,627)	(5,035)
Decrease/(increase) in debtors	13,419	(6,189)
(Decrease)/increase in creditors	(168)	228
<b>Net cash provided by/(used in) operations</b>	<u>110,978</u>	<u>(67,621)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.7.24 £	Cash flow £	At 30.6.25 £
<b>Net cash</b>			
Cash at bank	239,218	115,605	354,823
	<u>239,218</u>	<u>115,605</u>	<u>354,823</u>
<b>Total</b>	<u>239,218</u>	<u>115,605</u>	<u>354,823</u>

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**2. DONATIONS AND LEGACIES**

	30.6.25	30.6.24
	£	£
Donations	493,000	451,500
Gift aid	11,250	7,500
	<u>504,250</u>	<u>459,000</u>

**3. INVESTMENT INCOME**

	30.6.25	30.6.24
	£	£
Rents received	31,500	31,501
Deposit account interest	3,788	5,035
Other interest receivable	839	-
	<u>36,127</u>	<u>36,536</u>

**4. CHARITABLE ACTIVITIES COSTS**

		Grant funding of activities (see note 5) £
Grants		<u>436,550</u>

**5. GRANTS PAYABLE**

	30.6.25	30.6.24
	£	£
Grants	<u>436,550</u>	<u>550,600</u>

The charity made 59 grants to UK registered charities. A breakdown is available on request from the company secretary.

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other resources expended	<u>149</u>	<u>64</u>	<u>1,260</u>	<u>1,473</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 July 2024	27,317
Impairments	(15,419)
	<u>11,898</u>
At 30 June 2025	<u>11,898</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>11,898</u>
At 30 June 2024	<u>27,317</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2025 is represented by:

	Shares in group undertakings £
Valuation in 2024	27,317
Valuation in 2025	(15,419)
	<u>11,898</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Grey Eagle Properties Ltd**

Registered office: England

Nature of business: Property Investment

	%		
Class of share:	holding	30.9.24	30.9.23
Ordinary	100	£	£
Aggregate capital and reserves		11,898	27,317
Loss for the year		<u>(15,419)</u>	<u>(2,416)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

8. FIXED ASSET INVESTMENTS - continued

The above figures are stated after charitable donations of £9,000 (2023 - £5,000) to Shimon Yehuda Limited.

The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the company at 30th September 2024.

9. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 July 2024	
and 30 June 2025	200,000
<b>NET BOOK VALUE</b>	
At 30 June 2025	200,000
At 30 June 2024	200,000

The investment properties are stated at the trustees' valuation at 30 June 2025 based on the trustees' understanding of prevailing market conditions and the specific properties concerned.

Fair value at 30 June 2025 is represented by:

	£
Valuation in 2025	200,000

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Rent arrears	4,799	9,468
Gift aid recoverable	11,250	20,000
	16,049	29,468

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.25	30.6.24
	£	£
Accrued expenses	1,260	1,260
Rent received in advance	7,875	8,043
	<u>9,135</u>	<u>9,303</u>

**12. MOVEMENT IN FUNDS**

	At 1.7.24	Net movement in funds	At
	£	£	30.6.25
			£
<b>Unrestricted funds</b>			
General fund	421,700	86,935	508,635
Revaluation Reserve	65,000	-	65,000
	<u>486,700</u>	<u>86,935</u>	<u>573,635</u>
<b>TOTAL FUNDS</b>	<u>486,700</u>	<u>86,935</u>	<u>573,635</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	540,377	(438,023)	(15,419)	86,935
	<u>540,377</u>	<u>(438,023)</u>	<u>(15,419)</u>	<u>86,935</u>
<b>TOTAL FUNDS</b>	<u>540,377</u>	<u>(438,023)</u>	<u>(15,419)</u>	<u>86,935</u>

**Comparatives for movement in funds**

	At 1.7.23	Net movement in funds	At
	£	£	30.6.24
			£
<b>Unrestricted funds</b>			
General fund	480,741	(59,041)	421,700
Revaluation Reserve	65,000	-	65,000
	<u>545,741</u>	<u>(59,041)</u>	<u>486,700</u>
<b>TOTAL FUNDS</b>	<u>545,741</u>	<u>(59,041)</u>	<u>486,700</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	495,536	(552,161)	(2,416)	(59,041)
<b>TOTAL FUNDS</b>	<u>495,536</u>	<u>(552,161)</u>	<u>(2,416)</u>	<u>(59,041)</u>

**13. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £8,000 (2024 - £9,000) from Grey Eagle Properties Ltd, a wholly owned subsidiary.

During the year the charity also received donations totalling £485,000 (2024 - £442,500) from the trustees, charities and companies controlled by the trustees.

**SHIMON YEHUDA LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

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	30.6.25 £	30.6.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	493,000	451,500
Gift aid	11,250	7,500
	<u>504,250</u>	<u>459,000</u>
<b>Investment income</b>		
Rents received	31,500	31,501
Deposit account interest	3,788	5,035
Other interest receivable	839	-
	<u>36,127</u>	<u>36,536</u>
<b>Total incoming resources</b>	<u>540,377</u>	<u>495,536</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	436,550	550,600
<b>Support costs</b>		
<b>Management</b>		
Sundries	149	149
<b>Finance</b>		
Bank charges	64	92
<b>Governance costs</b>		
Accountancy fees	1,260	1,320
Total resources expended	<u>438,023</u>	<u>552,161</u>
<b>Net income/(expenditure)</b>	<u><u>102,354</u></u>	<u><u>(56,625)</u></u>

This page does not form part of the statutory financial statements

**SHIMON YEHUDA LIMITED**

England & Wales - Charity number 1111194

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# Accounts

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**REGISTERED COMPANY NUMBER: 05471987 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111194**

**SHIMON YEHUDA LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

**SHIMON YEHUDA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**SHIMON YEHUDA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2024**

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<b>TRUSTEES</b>	B D Stroh Mrs T Stroh Mrs M Reich
<b>COMPANY SECRETARY</b>	Mrs T Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	05471987 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1111194
<b>INDEPENDENT EXAMINER</b>	STERN ASSOCIATES Chartered Accountants 2 Helenslea Avenue London NW11 8ND

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are:

- The advancement of Orthodox Jewish religious education
- The advancement of the Orthodox Jewish religion
- The relief of poverty, particularly amongst persons of the Jewish faith.
- Any other charitable purposes as determined by the trustees.

### **Significant activities**

The charity receives income mainly from its property investments and charitable donations under gift aid, which it utilises to provide grants to various charitable and educational institutions in accordance with its objects.

### **Public benefit**

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.

### **Grantmaking**

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.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### **Charitable activities**

The Charity has extended grants totalling £550,600 (2023 - £848,650) to a number of charitable institutions.

#### **Fundraising activities**

The charity continued to be supported by donations from the trustees and other charities and companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £459,000 (2023 - £695,000) in donations and legacies.

#### **Investment performance**

The Charity's investment property continued to provide a healthy rental income to help support its activities.

Investment income, including rent received totalled £31,500 (2023 - £30,957).

#### **Financial review**

##### **Reserves policy**

Reserves are distributed at the discretion of the trustees as and when they become available, after providing for administrative expenses, and no formal commitments for future grants are made to any of the beneficiaries.

The trustees consider that the Charity will generate sufficient rental income and receive donations to fund its ongoing activities.

**STRATEGIC REPORT**

**Future plans**

No significant changes are planned to the operation of the Charity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

**Recruitment and appointment of new trustees**

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 adopt suitable recruitment, training and induction procedures.

**Related parties**

The charity is supported by donations from a wholly owned subsidiary Grey Eagle Properties Ltd, as well as other companies that are controlled by the trustees.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 March 2025 and signed on the board's behalf by:

B D Stroh - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIMON YEHUDA LIMITED

---

## Independent examiner's report to the trustees of Shimon Yehuda Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

### Responsibilities and basis of report

As the charity's 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 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.

Simon Stern, ACA

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

26 March 2025

**SHIMON YEHUDA LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

		30.6.24 Unrestricted funds £	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	459,000	695,000
Investment income	3	36,536	33,315
<b>Total</b>		<u>495,536</u>	<u>728,315</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants		550,600	848,650
Other		1,561	3,699
<b>Total</b>		<u>552,161</u>	<u>852,349</u>
<b>NET INCOME/(EXPENDITURE)</b>		(56,625)	(124,034)
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(2,416)	7,868
<b>Net movement in funds</b>		<u>(59,041)</u>	<u>(116,166)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		545,741	661,907
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>486,700</u></u>	<u><u>545,741</u></u>

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET  
30 JUNE 2024**

	Notes	30.6.24 Unrestricted funds £	30.6.23 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	8	27,317	29,733
Investment property	9	200,000	200,000
		<u>227,317</u>	<u>229,733</u>
<b>CURRENT ASSETS</b>			
Debtors	10	29,468	23,279
Cash at bank		239,218	301,804
		<u>268,686</u>	<u>325,083</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(9,303)	(9,075)
		<u>259,383</u>	<u>316,008</u>
<b>NET CURRENT ASSETS</b>			
		<u>486,700</u>	<u>545,741</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>486,700</u>	<u>545,741</u>
<b>NET ASSETS</b>			
		<u>486,700</u>	<u>545,741</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund	12	421,700	480,741
Revaluation Reserve		65,000	65,000
		<u>486,700</u>	<u>545,741</u>
<b>TOTAL FUNDS</b>			
		<u>486,700</u>	<u>545,741</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2024**

---

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2025 and were signed on its behalf by:

B D Stroh - Trustee

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024**

---

	Notes	30.6.24 £	30.6.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(67,621)</u>	<u>(136,624)</u>
Net cash used in operating activities		<u>(67,621)</u>	<u>(136,624)</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>5,035</u>	<u>2,359</u>
Net cash provided by investing activities		<u>5,035</u>	<u>2,359</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(62,586)</u>	<u>(134,265)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>301,804</u>	<u>436,069</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>239,218</u></u>	<u><u>301,804</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.24	30.6.23
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(56,625)	(124,034)
<b>Adjustments for:</b>		
Interest received	(5,035)	(2,359)
Increase in debtors	(6,189)	(10,507)
Increase in creditors	228	276
	<u>          </u>	<u>          </u>
<b>Net cash used in operations</b>	<u>(67,621)</u>	<u>(136,624)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23	Cash flow	At 30.6.24
	£	£	£
<b>Net cash</b>			
Cash at bank	301,804	(62,586)	239,218
	<u>          </u>	<u>          </u>	<u>          </u>
	301,804	(62,586)	239,218
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>301,804</u>	<u>(62,586)</u>	<u>239,218</u>

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**2. DONATIONS AND LEGACIES**

	30.6.24	30.6.23
	£	£
Donations	451,500	682,500
Gift aid	7,500	12,500
	<u>459,000</u>	<u>695,000</u>

**3. INVESTMENT INCOME**

	30.6.24	30.6.23
	£	£
Rents received	31,501	30,956
Deposit account interest	5,035	2,359
	<u>36,536</u>	<u>33,315</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5)
	£
Grants	<u>550,600</u>

**5. GRANTS PAYABLE**

	30.6.24	30.6.23
	£	£
Grants	<u>550,600</u>	<u>848,650</u>

The charity made 68 grants to UK registered charities. A breakdown is available on request from the company secretary.

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other resources expended	<u>149</u>	<u>92</u>	<u>1,320</u>	<u>1,561</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 July 2023	29,733
Impairments	(2,416)
	<u>27,317</u>
At 30 June 2024	27,317
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>27,317</u>
At 30 June 2023	<u>29,733</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Shares in group undertakings £
Valuation in 2023	29,733
Valuation in 2024	(2,416)
	<u>27,317</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Grey Eagle Properties Ltd**

Registered office: England

Nature of business: Property Investment

	%		
Class of share:	holding		
Ordinary	100		
		30.9.23	30.9.22
		£	£
Aggregate capital and reserves		27,317	29,733
(Loss)/profit for the year		<u>(2,416)</u>	<u>7,868</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**8. FIXED ASSET INVESTMENTS - continued**

The above figures are stated after charitable donations of £9,000 (2023 - £5,000) to Shimon Yehuda Limited.

The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the company at 30th September 2023.

**9. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 July 2023 and 30 June 2024	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>200,000</u>
At 30 June 2023	<u>200,000</u>

The investment properties are stated at the trustees' valuation at 30 June 2024 based on the trustees' understanding of prevailing market conditions and the specific properties concerned.

Fair value at 30 June 2024 is represented by:

	£
Valuation in 2024	<u>200,000</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Rent arrears	9,468	10,779
Gift aid recoverable	20,000	12,500
	<u>29,468</u>	<u>23,279</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Accrued expenses	1,260	1,200
Rent received in advance	8,043	7,875
	<u>9,303</u>	<u>9,075</u>

12. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	480,741	(59,041)	421,700
Revaluation Reserve	65,000	-	65,000
	<u>545,741</u>	<u>(59,041)</u>	<u>486,700</u>
<b>TOTAL FUNDS</b>	<u>545,741</u>	<u>(59,041)</u>	<u>486,700</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	495,536	(552,161)	(2,416)	(59,041)
	<u>495,536</u>	<u>(552,161)</u>	<u>(2,416)</u>	<u>(59,041)</u>
<b>TOTAL FUNDS</b>	<u>495,536</u>	<u>(552,161)</u>	<u>(2,416)</u>	<u>(59,041)</u>

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	596,907	(116,166)	480,741
Revaluation Reserve	65,000	-	65,000
	<u>661,907</u>	<u>(116,166)</u>	<u>545,741</u>
<b>TOTAL FUNDS</b>	<u>661,907</u>	<u>(116,166)</u>	<u>545,741</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	728,315	(852,349)	7,868	(116,166)
<b>TOTAL FUNDS</b>	<u>728,315</u>	<u>(852,349)</u>	<u>7,868</u>	<u>(116,166)</u>

**13. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £9,000 (2023 - £5,000) from Grey Eagle Properties Ltd, a wholly owned subsidiary.

During the year the charity also received donations totalling £442,500 (2023 - £677,500) from the trustees, charities and companies controlled by the trustees.

**SHIMON YEHUDA LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

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	30.6.24 £	30.6.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	451,500	682,500
Gift aid	7,500	12,500
	<u>459,000</u>	<u>695,000</u>
<b>Investment income</b>		
Rents received	31,501	30,956
Deposit account interest	5,035	2,359
	<u>36,536</u>	<u>33,315</u>
<b>Total incoming resources</b>	495,536	728,315
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	550,600	848,650
<b>Support costs</b>		
<b>Management</b>		
Repairs	-	2,400
Sundries	149	-
	<u>149</u>	<u>2,400</u>
<b>Finance</b>		
Bank charges	92	99
<b>Governance costs</b>		
Accountancy fees	1,320	1,200
	<u>1,320</u>	<u>1,200</u>
Total resources expended	552,161	852,349
<b>Net expenditure</b>	<u>(56,625)</u>	<u>(124,034)</u>

This page does not form part of the statutory financial statements

**SHIMON YEHUDA LIMITED**

England & Wales - Charity number 1111194

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# Accounts

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**REGISTERED COMPANY NUMBER: 05471987 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111194**

**SHIMON YEHUDA LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

**SHIMON YEHUDA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

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**SHIMON YEHUDA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2023**

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<b>TRUSTEES</b>	B D Stroh Mrs T Stroh Mrs M Reich
<b>COMPANY SECRETARY</b>	Mrs T Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	05471987 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1111194
<b>INDEPENDENT EXAMINER</b>	STERN ASSOCIATES Chartered Accountants 2 Helenslea Avenue London NW11 8ND

## SHIMON YEHUDA LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are:

- The advancement of Orthodox Jewish religious education
- The advancement of the Orthodox Jewish religion
- The relief of poverty, particularly amongst persons of the Jewish faith.
- Any other charitable purposes as determined by the trustees.

##### **Significant activities**

The charity receives income mainly from its property investments and charitable donations under gift aid, which it utilises to provide grants to various charitable and educational institutions in accordance with its objects.

##### **Public benefit**

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.

##### **Grantmaking**

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.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

The Charity has extended grants totalling £848,650 (2022 - £877,036) to a number of charitable institutions.

##### **Fundraising activities**

The charity continued to be supported by donations from the trustees and other charities and companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £695,000 (2022 - £1,140,000) in donations and legacies.

##### **Investment performance**

The Charity's investment property continued to provide a healthy rental income to help support its activities.

Investment income, including rent received totalled £30,957 (2022 - £25,000).

##### **Financial review**

##### **Reserves policy**

Reserves are distributed at the discretion of the trustees as and when they become available, after providing for administrative expenses, and no formal commitments for future grants are made to any of the beneficiaries.

The trustees consider that the Charity will generate sufficient rental income and receive donations to fund its ongoing activities.

## SHIMON YEHUDA LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

---

#### **STRATEGIC REPORT**

##### **Future plans**

No significant changes are planned to the operation of the Charity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

##### **Recruitment and appointment of new trustees**

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 adopt suitable recruitment, training and induction procedures.

##### **Related parties**

The charity is supported by donations from a wholly owned subsidiary Grey Eagle Properties Ltd, as well as other companies that are controlled by the trustees.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 March 2024 and signed on the board's behalf by:

B D Stroh - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIMON YEHUDA LIMITED

---

### Independent examiner's report to the trustees of Shimon Yehuda Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

### Responsibilities and basis of report

As the charity's 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 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.

Simon Stern, ACA

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

19 March 2024

**SHIMON YEHUDA LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

		30.6.23 Unrestricted funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	695,000	1,140,000
Investment income	3	33,315	25,111
<b>Total</b>		<u>728,315</u>	<u>1,165,111</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants		848,650	877,036
Other		3,699	2,605
<b>Total</b>		<u>852,349</u>	<u>879,641</u>
<b>NET INCOME/(EXPENDITURE)</b>		(124,034)	285,470
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		7,868	(73,864)
<b>Net movement in funds</b>		<u>(116,166)</u>	<u>211,606</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		661,907	450,301
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>545,741</u></u>	<u><u>661,907</u></u>

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****BALANCE SHEET  
30 JUNE 2023**

		30.6.23 Unrestricted funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>	Notes		
<b>Investments</b>			
Investments	9	29,733	21,865
Investment property	10	200,000	200,000
		<u>229,733</u>	<u>221,865</u>
<b>CURRENT ASSETS</b>			
Debtors	11	23,279	12,772
Cash at bank		301,804	436,069
		<u>325,083</u>	<u>448,841</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(9,075)	(8,799)
		<u>316,008</u>	<u>440,042</u>
<b>NET CURRENT ASSETS</b>			
		<u>316,008</u>	<u>440,042</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		545,741	661,907
<b>NET ASSETS</b>		<u>545,741</u>	<u>661,907</u>
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		480,741	596,907
Revaluation Reserve		65,000	65,000
		<u>545,741</u>	<u>661,907</u>
<b>TOTAL FUNDS</b>		<u>545,741</u>	<u>661,907</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2023**

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The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2024 and were signed on its behalf by:

B D Stroh - Trustee

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023**

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	Notes	30.6.23 £	30.6.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(136,624)	315,905
Net cash (used in)/provided by operating activities		<u>(136,624)</u>	<u>315,905</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>2,359</u>	<u>110</u>
Net cash provided by investing activities		<u>2,359</u>	<u>110</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(134,265)	316,015
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>436,069</u>	<u>120,054</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>301,804</u></u>	<u><u>436,069</u></u>

The notes form part of these financial statements

SHIMON YEHUDA LIMITED

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.23	30.6.22
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(124,034)	285,470
<b>Adjustments for:</b>		
Interest received	(2,359)	(110)
(Increase)/decrease in debtors	(10,507)	29,345
Increase in creditors	276	1,200
	<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>	<u>(136,624)</u>	<u>315,905</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22	Cash flow	At 30.6.23
	£	£	£
<b>Net cash</b>			
Cash at bank	436,069	(134,265)	301,804
	<u>          </u>	<u>          </u>	<u>          </u>
	436,069	(134,265)	301,804
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>436,069</u>	<u>(134,265)</u>	<u>301,804</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHIMON YEHUDA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**2. DONATIONS AND LEGACIES**

	30.6.23	30.6.22
	£	£
Donations	682,500	1,140,000
Gift aid	12,500	-
	<u>695,000</u>	<u>1,140,000</u>

**3. INVESTMENT INCOME**

	30.6.23	30.6.22
	£	£
Rents received	30,956	25,001
Deposit account interest	2,359	3
Other interest receivable	-	107
	<u>33,315</u>	<u>25,111</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £
Grants	<u>848,650</u>

**5. GRANTS PAYABLE**

	30.6.23	30.6.22
	£	£
Grants	<u>848,650</u>	<u>877,036</u>

The charity made 97 grants to UK registered charities. A breakdown is available on request from the company secretary.

**6. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>2,400</u>	<u>99</u>	<u>1,200</u>	<u>3,699</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**7. AUDITORS' REMUNERATION**

	30.6.23	30.6.22
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	-	1,200
	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**9. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 July 2022	21,865
Revaluations	7,868
	<u>          </u>
At 30 June 2023	29,733
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	29,733
	<u>          </u>
At 30 June 2022	21,865
	<u>          </u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Shares in group undertaking £
Valuation in 2022	21,865
Valuation in 2023	7,868
	<u>          </u>
	29,733
	<u>          </u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**9. FIXED ASSET INVESTMENTS - continued****Grey Eagle Properties Ltd**

Registered office: England

Nature of business: Property Investment

Class of share:	% holding	30.9.22	30.9.21
Ordinary	100	£	£
Aggregate capital and reserves		29,733	21,865
Profit/(loss) for the year		7,868	(212)

The above figures are stated after charitable donations of £5,000 (2022 - £nil) to Shimon Yehuda Limited.

The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the company at 30th September 2022.

**10. INVESTMENT PROPERTY****FAIR VALUE**At 1 July 2022  
and 30 June 2023

£

200,000

**NET BOOK VALUE**

At 30 June 2023

200,000

At 30 June 2022

200,000

The investment properties are stated at the trustees' valuation at 30 June 2022 based on the trustees' understanding of prevailing market conditions and the specific properties concerned.

Fair value at 30 June 2023 is represented by:

Valuation in 2022	£
	200,000

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
Rent arrears	£	£
	10,779	12,772
Gift aid recoverable	12,500	-
	23,279	12,772

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Accrued expenses	1,200	2,549
Rent received in advance	7,875	6,250
	<u>9,075</u>	<u>8,799</u>

## 13. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	596,907	(116,166)	480,741
Revaluation Reserve	65,000	-	65,000
	<u>661,907</u>	<u>(116,166)</u>	<u>545,741</u>
<b>TOTAL FUNDS</b>	<u>661,907</u>	<u>(116,166)</u>	<u>545,741</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	728,315	(852,349)	7,868	(116,166)
	<u>728,315</u>	<u>(852,349)</u>	<u>7,868</u>	<u>(116,166)</u>
<b>TOTAL FUNDS</b>	<u>728,315</u>	<u>(852,349)</u>	<u>7,868</u>	<u>(116,166)</u>

## Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	410,301	186,606	596,907
Revaluation Reserve	40,000	25,000	65,000
	<u>450,301</u>	<u>211,606</u>	<u>661,907</u>
<b>TOTAL FUNDS</b>	<u>450,301</u>	<u>211,606</u>	<u>661,907</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,165,111	(879,641)	(98,864)	186,606
Revaluation Reserve	-	-	25,000	25,000
	<u>1,165,111</u>	<u>(879,641)</u>	<u>(73,864)</u>	<u>211,606</u>
<b>TOTAL FUNDS</b>	<u>1,165,111</u>	<u>(879,641)</u>	<u>(73,864)</u>	<u>211,606</u>

**14. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £5,000 (2022 - £5,000) from Grey Eagle Properties Ltd, a wholly owned subsidiary.

During the year the charity also received donations totalling £677,500 (2022 - £1,135,000) from the trustees, charities and companies controlled by the trustees.

**SHIMON YEHUDA LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	682,500	1,140,000
Gift aid	12,500	-
	<u>695,000</u>	<u>1,140,000</u>
<b>Investment income</b>		
Rents received	30,956	25,001
Deposit account interest	2,359	3
Other interest receivable	-	107
	<u>33,315</u>	<u>25,111</u>
<b>Total incoming resources</b>	<b>728,315</b>	<b>1,165,111</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	848,650	877,036
<b>Support costs</b>		
<b>Management</b>		
Repairs	2,400	-
Sundries	-	149
	<u>2,400</u>	<u>149</u>
<b>Finance</b>		
Bank charges	99	56
<b>Governance costs</b>		
Auditors' remuneration	-	1,200
Accountancy fees	1,200	1,200
	<u>1,200</u>	<u>2,400</u>
Total resources expended	<u>852,349</u>	<u>879,641</u>
<b>Net (expenditure)/income</b>	<b><u>(124,034)</u></b>	<b><u>285,470</u></b>

This page does not form part of the statutory financial statements

**SHIMON YEHUDA LIMITED**

England & Wales - Charity number 1111194

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# Accounts

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**REGISTERED COMPANY NUMBER: 05471987 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111194**

**SHIMON YEHUDA LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

STERN ASSOCIATES  
Chartered Accountants  
Statutory Auditors  
2 Helenslea Avenue  
London  
NW11 8ND

**SHIMON YEHUDA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**SHIMON YEHUDA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2022**

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<b>TRUSTEES</b>	B D Stroh Mrs T Stroh Mrs M Reich
<b>COMPANY SECRETARY</b>	Mrs T Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	05471987 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1111194
<b>AUDITORS</b>	STERN ASSOCIATES Chartered Accountants Statutory Auditors 2 Helenslea Avenue London NW11 8ND

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- The advancement of Orthodox Jewish religious education
- The advancement of the Orthodox Jewish religion
- The relief of poverty, particularly amongst persons of the Jewish faith.
- Any other charitable purposes as determined by the trustees.

**Significant activities**

The charity receives income mainly from its property investments and charitable donations under gift aid, which it utilises to provide grants to various charitable and educational institutions in accordance with its objects.

**Public benefit**

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.

**Grantmaking**

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.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The Charity has extended grants totalling £877,036 (2021 - £426,884) to a number of charitable institutions.

**Fundraising activities**

The charity continued to be supported by donations from the trustees and other charities and companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £1,140,000 (2021 - £441,250) in donations and legacies.

**Investment performance**

The Charity's investment property continued to provide a healthy rental income to help support its activities.

Investment income, including rent received totalled £25,000 (2021 - £25,000).

**Financial review**

**Reserves policy**

Reserves are distributed at the discretion of the trustees as and when they become available, after providing for administrative expenses, and no formal commitments for future grants are made to any of the beneficiaries.

The trustees consider that the Charity will generate sufficient rental income and receive donations to fund its ongoing activities.

**Future plans**

No significant changes are planned to the operation of the Charity.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

**Recruitment and appointment of new trustees**

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 adopt suitable recruitment, training and induction procedures.

**Related parties**

The charity is supported by donations from a wholly owned subsidiary Grey Eagle Properties Ltd, as well as other companies that are controlled by the trustees.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Shimon Yehuda Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, STERN ASSOCIATES, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**SHIMON YEHUDA LIMITED (REGISTERED NUMBER: 05471987)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 March 2023 and signed on the board's behalf by:

B D Stroh - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHIMON YEHUDA LIMITED

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### Opinion

We have audited the financial statements of Shimon Yehuda Limited (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHIMON YEHUDA LIMITED

---

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outline above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SHIMON YEHUDA LIMITED**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Stern (Senior Statutory Auditor)  
for and on behalf of STERN ASSOCIATES  
Chartered Accountants  
Statutory Auditors  
2 Helenslea Avenue  
London  
NW11 8ND

30 March 2023

**SHIMON YEHUDA LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022**

		30.6.22 Unrestricted funds £	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	1,140,000	441,250
Investment income	3	25,111	25,037
<b>Total</b>		<u>1,165,111</u>	<u>466,287</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants		877,036	426,884
Other		2,605	1,389
<b>Total</b>		<u>879,641</u>	<u>428,273</u>
<b>NET INCOME</b>		285,470	38,014
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(73,864)	(1,588)
<b>Net movement in funds</b>		211,606	36,426
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		450,301	413,875
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>661,907</u></u>	<u><u>450,301</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**30 JUNE 2022**

	Notes	30.6.22 Unrestricted funds £	30.6.21 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	9	21,865	120,729
Investment property	10	200,000	175,000
		<u>221,865</u>	<u>295,729</u>
<b>CURRENT ASSETS</b>			
Debtors	11	12,772	42,117
Cash at bank		436,069	120,054
		<u>448,841</u>	<u>162,171</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(8,799)	(7,599)
<b>NET CURRENT ASSETS</b>		<u>440,042</u>	<u>154,572</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		661,907	450,301
<b>NET ASSETS</b>		<u>661,907</u>	<u>450,301</u>
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		596,907	410,301
Revaluation Reserve		65,000	40,000
		<u>661,907</u>	<u>450,301</u>
<b>TOTAL FUNDS</b>		<u>661,907</u>	<u>450,301</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2023 and were signed on its behalf by:

B D Stroh - Trustee

**SHIMON YEHUDA LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

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	Notes	30.6.22 £	30.6.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	315,904	27,362
Net cash provided by operating activities		<u>315,904</u>	<u>27,362</u>
<b>Cash flows from investing activities</b>			
Interest received		111	37
Net cash provided by investing activities		<u>111</u>	<u>37</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>316,015</u>	<u>27,399</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>120,054</u>	<u>92,655</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>436,069</u></u>	<u><u>120,054</u></u>

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30.6.22	30.6.21
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	285,470	38,014
<b>Adjustments for:</b>		
Interest received	(111)	(37)
Decrease/(increase) in debtors	29,345	(9,415)
Increase/(decrease) in creditors	1,200	(1,200)
<b>Net cash provided by operations</b>	<u>315,904</u>	<u>27,362</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.7.21	Cash flow	At 30.6.22
	£	£	£
<b>Net cash</b>			
Cash at bank	120,054	316,015	436,069
	<u>120,054</u>	<u>316,015</u>	<u>436,069</u>
<b>Total</b>	<u>120,054</u>	<u>316,015</u>	<u>436,069</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**2. DONATIONS AND LEGACIES**

	30.6.22	30.6.21
	£	£
Donations	1,140,000	430,000
Gift aid	-	11,250
	<u>1,140,000</u>	<u>441,250</u>

**3. INVESTMENT INCOME**

	30.6.22	30.6.21
	£	£
Rents received	25,000	25,000
Deposit account interest	3	-
Other interest receivable	108	37
	<u>25,111</u>	<u>25,037</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £
Grants	<u>877,036</u>

**5. GRANTS PAYABLE**

	30.6.22	30.6.21
	£	£
Grants	<u>877,036</u>	<u>426,884</u>

The charity made 109 grants to UK registered charities. A breakdown is available on request from the company secretary.

**6. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>149</u>	<u>56</u>	<u>2,400</u>	<u>2,605</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**7. AUDITORS' REMUNERATION**

	30.6.22	30.6.21
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	1,200	-
	<u>1,200</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**9. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 July 2021	120,729
Impairments	(98,864)
	<u>21,865</u>
At 30 June 2022	<u>21,865</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>21,865</u>
At 30 June 2021	<u>120,729</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2022 is represented by:

	Shares in group undertaking £
Valuation in 2021	120,729
Valuation in 2022	(98,864)
	<u>21,865</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**9. FIXED ASSET INVESTMENTS - continued****Grey Eagle Properties Ltd**

Registered office: England

Nature of business: Property Investment

Class of share:	%
Ordinary	holding
	100

	30.9.21	30.9.20
	£	£
Aggregate capital and reserves	21,865	22,077
Loss for the year	(212)	(1,588)
	<u>          </u>	<u>          </u>

The above figures are stated after charitable donations of £nil (2021 - £10,000) to Shimon Yehuda Limited.

The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the company at 30th September 2021.

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 July 2021	175,000
Revaluation	25,000
	<u>          </u>
At 30 June 2022	200,000
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	200,000
	<u>          </u>
At 30 June 2021	175,000
	<u>          </u>

The investment properties are stated at the trustees' valuation at 30 June 2022 based on the trustees' understanding of prevailing market conditions and the specific properties concerned.

Fair value at 30 June 2022 is represented by:

	£
Valuation in 2021	175,000
Valuation in 2022	25,000
	<u>          </u>
	200,000
	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.22	30.6.21
	£	£
Rent arrears	12,772	19,617
Gift aid recoverable	-	22,500
	<u>12,772</u>	<u>42,117</u>

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.22	30.6.21
	£	£
Accrued expenses	2,549	1,349
Rent received in advance	6,250	6,250
	<u>8,799</u>	<u>7,599</u>

<b>13. MOVEMENT IN FUNDS</b>		Net movement in funds	At 30.6.22
	At 1.7.21	£	£
<b>Unrestricted funds</b>			
General fund	410,301	186,606	596,907
Revaluation Reserve	40,000	25,000	65,000
	<u>450,301</u>	<u>211,606</u>	<u>661,907</u>
<b>TOTAL FUNDS</b>	<u>450,301</u>	<u>211,606</u>	<u>661,907</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,165,111	(879,641)	(98,864)	186,606
Revaluation Reserve	-	-	25,000	25,000
	<u>1,165,111</u>	<u>(879,641)</u>	<u>(73,864)</u>	<u>211,606</u>
<b>TOTAL FUNDS</b>	<u>1,165,111</u>	<u>(879,641)</u>	<u>(73,864)</u>	<u>211,606</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	373,875	36,426	410,301
Revaluation Reserve	40,000	-	40,000
	<u>413,875</u>	<u>36,426</u>	<u>450,301</u>
<b>TOTAL FUNDS</b>	<u>413,875</u>	<u>36,426</u>	<u>450,301</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	466,287	(428,273)	(1,588)	36,426
	<u>466,287</u>	<u>(428,273)</u>	<u>(1,588)</u>	<u>36,426</u>
<b>TOTAL FUNDS</b>	<u>466,287</u>	<u>(428,273)</u>	<u>(1,588)</u>	<u>36,426</u>

**14. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £5,000 (2021 - £nil) from Grey Eagle Properties Ltd, a wholly owned subsidiary.

During the year the charity also received donations totalling £1,135,000 (2021 - £430,000) from the trustees, charities and companies controlled by the trustees.

**SHIMON YEHUDA LIMITED**

England & Wales - Charity number 1111194

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# Accounts

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**REGISTERED COMPANY NUMBER: 05471987 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111194**

**SHIMON YEHUDA LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

**SHIMON YEHUDA LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**SHIMON YEHUDA LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2021**

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<b>TRUSTEES</b>	B D Stroh Mrs T Stroh Mrs M Reich
<b>COMPANY SECRETARY</b>	Mrs T Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	05471987 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1111194
<b>INDEPENDENT EXAMINER</b>	STERN ASSOCIATES Chartered Accountants 2 Helenslea Avenue London NW11 8ND

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- The advancement of Orthodox Jewish religious education
- The advancement of the Orthodox Jewish religion
- The relief of poverty, particularly amongst persons of the Jewish faith.
- Any other charitable purposes as determined by the trustees.

**Significant activities**

The charity receives income mainly from its property investments and charitable donations under gift aid, which it utilises to provide grants to various charitable and educational institutions in accordance with its objects.

**Public benefit**

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.

**Grantmaking**

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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Charity has extended grants totalling £426,884 (2020 - £317,750) to a number of charitable institutions.

**Fundraising activities**

The charity continued to be supported by donations from the trustees and other charities and companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £441,250 (2020 - £341,250) in donations and legacies.

**Investment performance**

The Charity's investment property continued to provide a healthy rental income to help support its activities.

Investment income, including rent received totalled £25,000 (2020 - £25,000).

**FINANCIAL REVIEW**

**Reserves policy**

Reserves are distributed at the discretion of the trustees as and when they become available, after providing for administrative expenses, and no formal commitments for future grants are made to any of the beneficiaries.

The trustees consider that the Charity will generate sufficient rental income and receive donations to fund its ongoing activities.

**FUTURE PLANS**

No significant changes are planned to the operation of the Charity.

**SHIMON YEHUDA LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

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 adopt suitable recruitment, training and induction procedures.

**Related parties**

The charity is supported by donations from a wholly owned subsidiary Grey Eagle Properties Ltd, as well as other companies that are controlled by the trustees.

Approved by order of the board of trustees on 15 March 2022 and signed on its behalf by:

Mrs T Stroh - Secretary

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIMON YEHUDA LIMITED

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### Independent examiner's report to the trustees of Shimon Yehuda Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

### Responsibilities and basis of report

As the charity's 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

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

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.

Simon Stern, ACA  
Institute of Chartered Accountants in England & Wales  
STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

15 March 2022

**SHIMON YEHUDA LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021**

---

		30.6.21 Unrestricted funds £	30.6.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	441,250	341,250
Investment income	3	25,037	25,071
<b>Total</b>		<u>466,287</u>	<u>366,321</u>
<b>EXPENDITURE ON Charitable activities</b>			
Grants		426,884	317,750
Other		1,389	1,389
<b>Total</b>		<u>428,273</u>	<u>319,139</u>
<b>NET INCOME</b>		<u>38,014</u>	<u>47,182</u>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(1,588)	10,927
<b>Net movement in funds</b>		<u>36,426</u>	<u>58,109</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>413,875</u>	<u>355,766</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>450,301</u></u>	<u><u>413,875</u></u>

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED****BALANCE SHEET  
30 JUNE 2021**

	Notes	30.6.21 Unrestricted funds £	30.6.20 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	5	120,729	122,317
Investment property	6	175,000	175,000
		<u>295,729</u>	<u>297,317</u>
<b>CURRENT ASSETS</b>			
Debtors	7	42,117	32,702
Cash at bank		120,054	92,655
		<u>162,171</u>	<u>125,357</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(7,599)	(8,799)
		<u>154,572</u>	<u>116,558</u>
<b>NET CURRENT ASSETS</b>			
		<u>154,572</u>	<u>116,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>450,301</u>	<u>413,875</u>
<b>NET ASSETS</b>		<u>450,301</u>	<u>413,875</u>
<b>FUNDS</b>	9		
Unrestricted funds:			
General fund		410,301	373,875
Revaluation Reserve		40,000	40,000
		<u>450,301</u>	<u>413,875</u>
<b>TOTAL FUNDS</b>		<u>450,301</u>	<u>413,875</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SHIMON YEHUDA LIMITED**

**BALANCE SHEET - continued**  
**30 JUNE 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 March 2022 and were signed on its behalf by:

B D Stroh - Trustee

T Stroh - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. DONATIONS AND LEGACIES**

	30.6.21	30.6.20
	£	£
Donations	430,000	330,000
Gift aid	11,250	11,250
	<u>441,250</u>	<u>341,250</u>

**3. INVESTMENT INCOME**

	30.6.21	30.6.20
	£	£
Rents received	25,000	25,000
Deposit account interest	-	70
Other interest receivable	37	1
	<u>25,037</u>	<u>25,071</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 July 2020	122,317
Revaluations	(1,588)
	<u>120,729</u>
At 30 June 2021	<u>120,729</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>120,729</u>
At 30 June 2020	<u>122,317</u>

There were no investment assets outside the UK.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**5. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 June 2021 is represented by:

	Shares in group undertaking
	£
Valuation in 2020	122,317
Valuation in 2021	<u>(1,588)</u>
	<u>120,729</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Grey Eagle Properties Ltd**

Registered office: England

Nature of business: Property Investment

	%		
	holding		
Class of share:			
Ordinary	100		
		30.9.20	30.9.19
		£	£
Aggregate capital and reserves		22,077	23,665
(Loss)/profit for the year		<u>(1,588)</u>	<u>10,927</u>

The above figures are stated after charitable donations of £10,000 (2020 - £nil) to Shimon Yehuda Limited.

The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the company at 30th September 2020.

**6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 July 2020 and 30 June 2021	<u>175,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>175,000</u>
At 30 June 2020	<u>175,000</u>

The investment properties are stated at the trustees' valuation at 30 June 2021 based on the trustees' understanding of prevailing market conditions and the specific properties concerned.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.21	30.6.20
	£	£
Rent arrears	19,617	16,452
Gift aid recoverable	22,500	16,250
	<u>42,117</u>	<u>32,702</u>

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.21	30.6.20
	£	£
Accrued expenses	1,349	2,549
Rent received in advance	6,250	6,250
	<u>7,599</u>	<u>8,799</u>

<b>9. MOVEMENT IN FUNDS</b>		Net movement in funds	At
	At 1.7.20	in funds	30.6.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	373,875	36,426	410,301
Revaluation Reserve	40,000	-	40,000
	<u>413,875</u>	<u>36,426</u>	<u>450,301</u>
<b>TOTAL FUNDS</b>	<u>413,875</u>	<u>36,426</u>	<u>450,301</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	466,287	(428,273)	(1,588)	36,426
	<u>466,287</u>	<u>(428,273)</u>	<u>(1,588)</u>	<u>36,426</u>
<b>TOTAL FUNDS</b>	<u>466,287</u>	<u>(428,273)</u>	<u>(1,588)</u>	<u>36,426</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
General fund	315,766	58,109	373,875
Revaluation Reserve	40,000	-	40,000
	<u>355,766</u>	<u>58,109</u>	<u>413,875</u>
<b>TOTAL FUNDS</b>	<u>355,766</u>	<u>58,109</u>	<u>413,875</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	366,321	(319,139)	10,927	58,109
	<u>366,321</u>	<u>(319,139)</u>	<u>10,927</u>	<u>58,109</u>
<b>TOTAL FUNDS</b>	<u>366,321</u>	<u>(319,139)</u>	<u>10,927</u>	<u>58,109</u>

**10. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £nil (2020 - £10,000) from Grey Eagle Properties Ltd, a wholly owned subsidiary.

During the year the charity also received donations totalling £430,000 (2020 - £320,000) from the trustees, charities and companies controlled by the trustees.

**SHIMON YEHUDA LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021**

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	30.6.21 £	30.6.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	430,000	330,000
Gift aid	11,250	11,250
	<u>441,250</u>	<u>341,250</u>
<b>Investment income</b>		
Rents received	25,000	25,000
Deposit account interest	-	70
Other interest receivable	37	1
	<u>25,037</u>	<u>25,071</u>
<b>Total incoming resources</b>	466,287	366,321
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	426,884	317,750
<b>Support costs</b>		
<b>Management</b>		
Sundries	189	189
<b>Governance costs</b>		
Accountancy fees	1,200	1,200
Total resources expended	<u>428,273</u>	<u>319,139</u>
<b>Net income</b>	<u>38,014</u>	<u>47,182</u>

This page does not form part of the statutory financial statements