

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

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SHIMON YEHUDA LIMITED

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

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

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

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.

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

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

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

The notes form part of these financial statements

SHIMON YEHUDA LIMITED

BALANCE SHEET
30 JUNE 2021

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

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**

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 £
MARKET VALUE	
At 1 July 2020	122,317
Revaluations	(1,588)
	<u>120,729</u>
At 30 June 2021	<u>120,729</u>
NET BOOK VALUE	
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	(1,588)
	<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	30.9.20 £	30.9.19 £
Class of share:			
Ordinary	100		
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

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	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>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	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>

9. MOVEMENT IN FUNDS

	At 1.7.20	Net movement	At
	£	in funds	30.6.21
		£	£
Unrestricted funds			
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>
TOTAL FUNDS	<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
	£	£	£	£
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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**

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

This page does not form part of the statutory financial statements