

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

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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**

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 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.

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

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

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**

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

The notes form part of these financial statements

**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 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(124,034)	285,470
Adjustments for:		
Interest received	(2,359)	(110)
(Increase)/decrease in debtors	(10,507)	29,345
Increase in creditors	276	1,200
Net cash (used in)/provided by operations	<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 £
Net cash			
Cash at bank	436,069	(134,265)	301,804
	<u>436,069</u>	<u>(134,265)</u>	<u>301,804</u>
Total	<u>436,069</u>	<u>(134,265)</u>	<u>301,804</u>

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

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 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 £
MARKET VALUE	
At 1 July 2022	21,865
Revaluations	7,868
	<u> </u>
At 30 June 2023	29,733
	<u> </u>
NET BOOK VALUE	
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:	%
Ordinary	holding
	100

	30.9.22	30.9.21
	£	£
Aggregate capital and reserves	29,733	21,865
Profit/(loss) for the year	7,868	(212)
	<u> </u>	<u> </u>

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 VALUEAt 1 July 2022
and 30 June 2023200,000**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	<u>200,000</u>

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	-
	<u>23,279</u>	<u>12,772</u>

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

This page does not form part of the statutory financial statements