

**COMPANY REGISTRATION NUMBER: 5576871**

**CHARITY REGISTRATION NUMBER: 1113631**

**BAYIS SHELI LTD**

**Company Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31 MARCH 2024**

**COHEN ARNOLD**

Chartered Accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 MARCH 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Bayis Sheli Ltd	
<b>Charity registration number</b>	1113631	
<b>Company registration number</b>	5576871	
<b>Principal office and registered office</b>	New Burlington House 1075 Finchley Road London NW11 0PU	
<b>THE TRUSTEES</b>	Mrs C Gluck (resigned 13 December 2023) Mrs L Stern Mr J Sorotzkin Mr S D Cohen Mrs C Moskovitz (appointed 16 May 2024) Mr J D Schleider (appointed 16 May 2024)	
<b>Company secretary</b>	Mrs L Stern	
<b>Auditor</b>	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU	

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Bayis Sheli Ltd is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

Bayis Sheli is governed by a Board of Trustees, who are annually elected by members of the company at the annual general meeting.

The Board of Trustees consists of people with a range of skills and experience relevant to the charity's mission and objectives and includes 2 members who are, or have been, parents of disabled children.

The Board of Trustees has appointed a Governors body, consisting of members of the community to support the Board of Trustees.

Bayis Sheli is working in close partnership with Side By Side, a school for children with special needs, to ensure the best service can be provided and to benefit from available synergies.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES**

Bayis Sheli was established with the purpose of providing and maintaining a residential home and respite care to disabled children, particularly with a view to meeting the needs of Jewish children from the UK for provision which is consistent with their culture and faith. Members of the Kodesh team come each night for supper to ensure residents are fed and say Shema. This creates a remarkably good atmosphere in the home.

Bayis Sheli also aims to provide recreational and therapeutic facilities and activities from which children with disabilities residing at the home or from the wider public can benefit. We have upgraded the hydrotherapy pool. The resident's kitchen is up and running. It is remarkable to see the beautiful goodies they produce.

Bayis Sheli now provides residential and respite care, hydrotherapy sessions and sensory room play. The sensory room has been completely overhauled with up-to-date activities and games. We introduced pet therapy and were amazed at the positive response and benefit to our residents. The home aims to integrate the residents within the community, via involvement in communal activities (i.e., visiting museums, exploring parks etc.) and endeavours to encourage independence by supporting them with using public transport, schools and stores. Ice skating has become a bi-weekly activity as well as music and art. All operations are being managed by a skilled team of staff and overseen by the trustees, with professional support from other agencies. The Young Adult Unit is promoting independence by enabling the residents to take responsibility for their own cleaning, tidying, laundry and shopping as well as admin tasks in the main office. An independent artist kindly painted murals on our walls depicting the Jewish calendar year highlighting Shabbos and Yom Tov.

**Public benefit**

In planning its activities, the trustees have taken due heed of the Charity Commission's guidance on the requirement to provide public benefit. The service is designed primarily for children requiring a Jewish setting, because of their faith and culture, but places will be available to any child. The trustees have designed the Charity's Access to Services policy with due regard to the Charity Commission's public benefit guidance.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE**

During this year Bayis Sheli Children's Unit had 6 permanent children living in the home and there are further families who are in the process of assessing eligibility for long term placement. Bayis Sheli is also providing respite care for over 35 other families and a further 70 children, including children from the wider public, are making use of the sensory rooms and hydrotherapy pool on a regular basis. This unit is registered with Ofsted and in the inspection this Bayis Sheli achieved 'Outstanding' rating.

Bayis Sheli operates as a unit for Young Adults aged 18-25 which is registered with Care Quality Commission. This is particularly helpful for the children in Bayis Sheli whom once reach the age of 18 and are unable to find a suitable adult's unit; the Young Adult Unit proactively assists with the transition and works towards finding them a placement by the time they reach 25. Since launching in June 2019, the Young Adult unit supported 5 full time residents and provided respite care for 8 individuals on multiple occasions. The Young Adults Unit received CQC rating of "Good" this year.

We realised the importance and benefits of further education especially for residents whose circumstances are so compromised. Schooling provides structure to the day, a social setting and enhances the possibility of attaining additional life skills. After a year's persistence and perseverance by Bayis Sheli, Langdon College in Edgware accepted four young adult residents. This provided a stimulating day time programme and projected positively on their behaviour when they returned. This is a milestone achievement.

During the year a new deputy manager was employed in the adult's unit

- We continued to train all our staff to Aquatic therapy as a lifeguard to enable all residents to maximise the benefit from the hydrotherapy pool.
- We have signed up to Quality Compliance System, keeping Bayis Sheli informed and updated on any policy and procedure changes.
- We enhanced the Kodesh curriculum and Shabbos programme, to include davening and shul visits Upping the game in enhancing the Jewish cultures at Bayis Sheli. Each Shabbos and Jewish festival the home is decorated with the theme of the festival, volunteers come in each Shabbos to sing and pray with residents, Kiddish, shul going and Havdala is weekly.
- The monthly newsletter has generated increased interest. The feedback form is being completed and returned.
- When the residents asked who would be working with them, we have enhanced this with house meetings to discuss anything on their minds. The children have now learnt how to make a complaint in easy format.
- We have introduced social stories preparing the residents for activities, outings or visits from family/social workers, that they can feel in control. We have added Cope Cakes which is a visual aid introducing coping methods. This is hung in the hallway and has proven useful to express levels of emotion when dealing with challenging behaviours.
- Another part of the hallway has been designated for "Our School Work" to display residents crafts.
- Veneshmartem demonstrated the necessity of hygiene and correct teeth brushing techniques.
- One of our kind volunteers held a road safety training for the residents complete with zebra crossing and traffic lights.
- We have held inhouse safeguarding training for our volunteers.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

The charity generated a surplus of £396,470. This was thanks to increase in occupancy.

As at 31 March 2024 the charity had £3,900,660 Unrestricted Funds and £838,314 Restricted Funds.

Total funds includes fixed assets of £6,371,237 and long term liabilities of £2,508,007.

**Reserves Policy**

The charity has now started generating a surplus and the trustees hope that over the next few years they will be able to build up free reserves to cover up to six months of operating costs.

**Risk Management**

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

**Going Concern**

The trustees believe that the charity is able to continue as a going concern in the future.

**PLANS FOR FUTURE PERIODS**

Plans for 2024/25 are to;

Continue to raise funds to increase the level of equity (as opposed to debt) funding. - Grow communal awareness of the services and augment partnerships with other providers in the same field. - We are working towards Supported Living Accommodation for our residents. We aim to refurbish an empty room to accommodate technology adapted to residents with disabilities, the aim being to promote independence, we have approached various funders and are awaiting their decision.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITOR**

Each of the persons who is a trustee at the date of approval of this report confirms that:


- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

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

The trustees' annual report was approved on 30 January 2025 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
537BE43C6A2942F...

**Mr J Sorotzkin**  
Trustee

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAYIS SHELI LTD**  
**YEAR ENDED 31 MARCH 2024**

**OPINION**

We have audited the financial statements of Bayis Sheli Ltd (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAYIS SHELI LTD**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAYIS SHELI LTD**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (UK GAAP and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the Landlord and Tenant Act, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the company is complying with those frameworks through discussion with the trustees and senior management, and by identifying the company's policies and procedures regarding compliance with laws and regulations. We also identified those members of management who have the primary responsibility for ensuring compliance with laws and regulations, and for reporting any known instances of non-compliance to the trustees. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by reviewing the company's identified risks and enquiry with the trustees and senior management during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAYIS SHELI LTD**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAYIS SHELI LTD**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**USE OF OUR REPORT**

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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**David Goldberg (Senior Statutory Auditor)**

For and on behalf of  
Cohen Arnold  
Chartered Accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

30 January 2025

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2024**

			<b>2024</b>		2023
	<b>Note</b>	Unrestricted funds £	Restricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>					
Donations and legacies	<b>5</b>	6,721	63,644	<b>70,365</b>	101,347
Charitable activities	<b>6</b>	2,385,557	–	<b>2,385,557</b>	2,124,249
Investment income	<b>7</b>	10,823	–	<b>10,823</b>	–
<b>Total income</b>		<u>2,403,101</u>	<u>63,644</u>	<u><b>2,466,745</b></u>	<u>2,225,596</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	<b>8</b>	(4,661)	–	<b>(4,661)</b>	(8,479)
Expenditure on charitable activities	<b>9,10</b>	(1,983,746)	(81,868)	<b>(2,065,614)</b>	(1,943,167)
<b>Total expenditure</b>		<u>(1,988,407)</u>	<u>(81,868)</u>	<u><b>(2,070,275)</b></u>	<u>(1,951,646)</u>
<b>Net income and net movement in funds</b>		<u>414,694</u>	<u>(18,224)</u>	<u><b>396,470</b></u>	<u>273,950</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,485,966	856,538	<b>4,342,504</b>	4,068,554
<b>Total funds carried forward</b>		<u>3,900,660</u>	<u>838,314</u>	<u><b>4,738,974</b></u>	<u>4,342,504</u>

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

The notes on pages 14 to 21 form part of these financial statements.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	6,371,237	6,513,181
<b>Current assets</b>			
Debtors	17	173,612	86,482
Cash at bank and in hand		964,476	655,382
		<u>1,138,088</u>	<u>741,864</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>(262,344)</u>	<u>(218,427)</u>
<b>Net current assets</b>		<u>875,744</u>	<u>523,437</u>
<b>Total assets less current liabilities</b>		<u>7,246,981</u>	<u>7,036,618</u>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>(2,508,007)</u>	<u>(2,694,114)</u>
<b>Net assets</b>		<u><u>4,738,974</u></u>	<u><u>4,342,504</u></u>
<b>Funds of the charity</b>			
Restricted funds		838,314	856,538
Unrestricted funds		3,900,660	3,485,966
<b>Total charity funds</b>	20	<u><u>4,738,974</u></u>	<u><u>4,342,504</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2025, and are signed on behalf of the board by:

DocuSigned by:  
  
537BE43C6A2942F...  
**Mr J Sorotzkin**  
Trustee

The notes on pages 14 to 21 form part of these financial statements.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income	<b>396,470</b>	273,950
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	<b>141,944</b>	153,004
Other interest receivable and similar income	<b>(10,823)</b>	–
Accrued income	–	(1,560)
<i>Changes in:</i>		
Trade and other debtors	<b>(87,130)</b>	1,736
Trade and other creditors	<b>42,717</b>	7,991
Cash generated from operations	<b>483,178</b>	435,121
Interest received	<b>10,823</b>	–
Net cash from operating activities	<b><u>494,001</u></b>	<b><u>435,121</u></b>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	–	(67,074)
Net cash used in investing activities	<b><u>–</u></b>	<b><u>(67,074)</u></b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	<b>(184,907)</b>	(170,392)
Net cash used in financing activities	<b><u>(184,907)</u></b>	<b><u>(170,392)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>309,094</b>	197,655
<b>Cash and cash equivalents at beginning of year</b>	<b>655,382</b>	457,727
<b>Cash and cash equivalents at end of year</b>	<b><u>964,476</u></b>	<b><u>655,382</u></b>

The notes on pages 14 to 21 form part of these financial statements.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

**Going concern**

The accounts have been prepared on a going concern basis on the assumption of continued support from the charity's creditors and on the assumption that the home will maintain the level of occupancy in the future and generate sufficient income to finance its debts.

**Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**Fund accounting**

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

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Incoming resources**

These are included in the statement of financial activities (SOFA) when:  
the charity becomes entitled to the resources;  
it is probable the charity will receive the resources; and  
the monetary value can be measured with sufficient reliability

**Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

**Legacies**

Legacies are included in the Financial Statements as soon as their receipt can be anticipated with a high degree of certainty. This frequently coincides with the funds being received.

**Resources expended**

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs

**Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

**Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

**Tangible assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- Land is not depreciated. Building is depreciated at 2% straight line
Plant & Machinery	- 10% straight line
Fixtures, Fittings & Equipment	- 25% reducing balance

**BAYIS SHELI LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

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

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

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

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
<b>Donations</b>			
Donations	6,721	—	<b>6,721</b>
<b>Grants</b>			
Grants receivable	—	63,644	<b>63,644</b>
	<u>6,721</u>	<u>63,644</u>	<u><b>70,365</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	14,211	19,998	34,209
<b>Grants</b>			
Grants receivable	2,381	64,757	67,138
	<u>16,592</u>	<u>84,755</u>	<u>101,347</u>

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fee income	<u>2,385,557</u>	<u><b>2,385,557</b></u>	<u>2,124,249</u>	<u>2,124,249</u>

**7. INVESTMENT INCOME**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>10,823</u>	<u><b>10,823</b></u>	<u>—</u>	<u>—</u>

**8. COSTS OF RAISING DONATIONS AND LEGACIES**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of raising donations and legacies				
- Donations	<u>4,661</u>	<u><b>4,661</b></u>	<u>8,479</u>	<u>8,479</u>

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2024</b>
	£	£	£
Residential care and respite for disabled children	1,974,830	81,868	<b>2,056,698</b>
Support costs	<u>8,916</u>	<u>—</u>	<u><b>8,916</b></u>
	<u>1,983,746</u>	<u>81,868</u>	<u><b>2,065,614</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Residential care and respite for disabled children	1,859,691	76,435	1,936,126
Support costs	<u>7,041</u>	<u>—</u>	<u>7,041</u>
	<u>1,866,732</u>	<u>76,435</u>	<u>1,943,167</u>

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Residential care and respite for disabled children	2,056,698	—	<b>2,056,698</b>	1,936,126
Governance costs	—	8,916	<b>8,916</b>	7,041
	<u>2,056,698</u>	<u>8,916</u>	<u><b>2,065,614</b></u>	<u>1,943,167</u>

**11. NET INCOME**

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<b>141,944</b>	153,004

**12. AUDITORS REMUNERATION**

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<b>8,400</b>	8,400

**13. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<b>1,214,149</b>	1,071,767
Social security costs	<b>107,050</b>	95,095
Employer contributions to pension plans	<b>17,591</b>	18,710
	<u><b>1,338,790</b></u>	<u>1,185,572</u>

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**13. STAFF COSTS** *(continued)*

The average number of employees during the year is analysed as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Administrative staff	<b>12</b>	12
Care staff	<b>44</b>	37
	<u><b>56</b></u>	<u>49</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2024</b>	2023
	<b>No.</b>	No.
£60,000 to £69,999	<b>1</b>	1
	<u><b>1</b></u>	<u>1</u>

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £113,938 (2023: £105,075).

**14. TRUSTEE REMUNERATION AND EXPENSES**

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**15. TRANSFERS BETWEEN FUNDS**

The charity has the policy to transfer any fixed assets funded by restricted donations to unrestricted funds unless specific conditions are attached which prevents the charity to do so.

**16. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	<b>Total £</b>
<b>Cost</b>				
<b>At 1 April 2023 and 31 March 2024</b>	<u>6,453,032</u>	<u>249,375</u>	<u>294,923</u>	<u><b>6,997,330</b></u>
<b>Depreciation</b>				
At 1 April 2023	251,478	70,472	162,199	<b>484,149</b>
Charge for the year	83,826	24,937	33,181	<b>141,944</b>
<b>At 31 March 2024</b>	<u>335,304</u>	<u>95,409</u>	<u>195,380</u>	<u><b>626,093</b></u>
<b>Carrying amount</b>				
<b>At 31 March 2024</b>	<u>6,117,728</u>	<u>153,966</u>	<u>99,543</u>	<u><b>6,371,237</b></u>
At 31 March 2023	<u>6,201,554</u>	<u>178,903</u>	<u>132,724</u>	<u>6,513,181</u>

**BAYIS SHELI LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**17. DEBTORS**

	<b>2024</b>	2023
	£	£
Trade debtors	<b>117,470</b>	85,982
Prepayments	<b>56,142</b>	–
Other debtors	–	500
	<u><b>173,612</b></u>	<u>86,482</u>

**18. CREDITORS: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Bank loans and overdrafts	<b>77,400</b>	76,200
Trade creditors	<b>63,420</b>	29,113
Accruals and deferred income	<b>8,400</b>	8,400
Social security and other taxes	<b>24,905</b>	22,151
Other creditors	<b>88,219</b>	82,563
	<u><b>262,344</b></u>	<u>218,427</u>

The bank loans are secured by way of fixed and floating charges over the assets of the charity.

**19. CREDITORS: amounts falling due after more than one year**

	<b>2024</b>	2023
	£	£
Bank loans and overdrafts	<u><b>2,508,007</b></u>	<u>2,694,114</u>

The bank loans are secured by way of fixed and floating charges over the assets of the charity.

**20. ANALYSIS OF CHARITABLE FUNDS****Unrestricted funds**

	At				At
	1 April 2023	Income	Expenditure	Transfers	31 March
	£	£	£	£	2024
					£
General funds	<u>3,485,966</u>	<u>2,403,101</u>	<u>(1,988,407)</u>	<u>–</u>	<u><b>3,900,660</b></u>

	At				At 31 March
	1 April 2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
General funds	<u>3,193,792</u>	<u>2,140,841</u>	<u>(1,875,211)</u>	<u>26,544</u>	<u>3,485,966</u>

**BAYIS SHELI LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**Restricted funds**

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Building Fund	<u>856,538</u>	<u>63,644</u>	<u>(81,868)</u>	<u>—</u>	<u>838,314</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Building Fund	<u>874,762</u>	<u>84,755</u>	<u>(76,435)</u>	<u>(26,544)</u>	<u>856,538</u>

Restricted Building Fund represents amounts spent on the charity's building which have been capitalised in fixed assets.

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	5,532,923	838,314	<b>6,371,237</b>
Current assets	1,138,088	—	<b>1,138,088</b>
Creditors less than 1 year	(262,344)	—	<b>(262,344)</b>
Creditors greater than 1 year	<u>(2,508,007)</u>	<u>—</u>	<u><b>(2,508,007)</b></u>
<b>Net assets</b>	<u>3,900,660</u>	<u>838,314</u>	<u><b>4,738,974</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	5,656,644	856,537	6,513,181
Current assets	741,864	—	741,864
Creditors less than 1 year	(218,427)	—	(218,427)
Creditors greater than 1 year	<u>(2,694,114)</u>	<u>—</u>	<u>(2,694,114)</u>
<b>Net assets</b>	<u>3,485,967</u>	<u>856,537</u>	<u>4,342,504</u>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	655,382	309,094	<b>964,476</b>
Debt due within one year	(76,200)	(1,200)	<b>(77,400)</b>
Debt due after one year	<u>(2,694,114)</u>	<u>186,107</u>	<u><b>(2,508,007)</b></u>
	<u>(2,114,932)</u>	<u>494,001</u>	<u><b>(1,620,931)</b></u>

**23. RELATED PARTIES**

There were no related party transactions during the period under review.