

COMPANY REGISTRATION NUMBER: 06246378

CHARITY REGISTRATION NUMBER: 1119656

Loson Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021

GK & CO. LLP
Chartered accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Loson Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

Loson Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name	Loson Limited
Charity registration number	1119656
Company registration number	06246378
Principal office and registered office	Hallswelle House 1 Hallswelle Road London NW11 0DH

The trustees

Mr A Ackerman
Mr M M Saidi

Company secretary	A Ackerman
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Independent examiner	Dr P.Smulovitch FCA Hallswelle House 1 Hallswelle Road London NW11 0DH
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Structure, governance and management

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Loson Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 May 2021

Objectives and activities

The charity's objects are the advancement of religion according to the tenets of the Jewish faith, the advancement of education, the relief of poverty, sickness and infirmity and the advancement of such other objects as are charitable according to English law. Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustees' aims. In carrying out their review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

Public Benefit

The governors have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the provisions of funds for communal charitable institutions automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

Achievements and performance

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions and aggregate donations were paid in the sum of £83,050.

Financial review

Reserves policy

At the year end date, the unrestricted funds are as shown on the face of the attached Balance Sheet. It is the policy of the charity to maintain sufficient unrestricted funds, which are the free reserves of the charity, at a level which the trustees believe to be appropriate after taking into consideration both the future commitments of the charity and future plans.

Funding

The charity does not take part in external funding activities.

Investment powers, policy and objectives

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

Plans for future periods

The trustees plan to continue to make distributions in accordance with their grant making policy.

Loson Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

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 22 February 2022 and signed on behalf of the board of trustees by:

Mr A Ackerman
Trustee

Loson Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Loson Limited
Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of Loson Limited ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Dr P.Smulovitch FCA
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

22 February 2022

Loson Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	100,000	65,500
Total income		<u>100,000</u>	<u>65,500</u>
Expenditure			
Expenditure on charitable activities		83,984	66,931
Total expenditure		<u>83,984</u>	<u>66,931</u>
Net income/(expenditure) and net movement in funds		<u>16,016</u>	<u>(1,431)</u>
Reconciliation of funds			
Total funds brought forward		3,232	4,663
Total funds carried forward		<u>19,248</u>	<u>3,232</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 8 to 11 form part of these financial statements.

Loson Limited
Company Limited by Guarantee
Statement of Financial Position
31 May 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		20,083		5,057
Creditors: amounts falling due within one year	7	<u>835</u>		<u>1,825</u>
Net current assets			<u>19,248</u>	<u>3,232</u>
Total assets less current liabilities			<u>19,248</u>	<u>3,232</u>
Net assets			<u>19,248</u>	<u>3,232</u>
Funds of the charity				
Unrestricted funds			<u>19,248</u>	<u>3,232</u>
Total charity funds	8		<u>19,248</u>	<u>3,232</u>

For the year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 22 February 2022, and are signed on behalf of the board by:

Mr A Ackerman
Trustee

The notes on pages 8 to 11 form part of these financial statements.

Loson Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 May 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	16,016	(1,431)
<i>Adjustments for:</i>		
Accrued (income)/expenses	<u>(990)</u>	<u>805</u>
Cash generated from operations	15,026	(626)
Net cash from/(used in) operating activities	<u>15,026</u>	<u>(626)</u>
Net increase/(decrease) in cash and cash equivalents	15,026	(626)
Cash and cash equivalents at beginning of year	<u>5,057</u>	<u>5,683</u>
Cash and cash equivalents at end of year	<u>20,083</u>	<u>5,057</u>

The notes on pages 8 to 11 form part of these financial statements.

Loson Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2021

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 Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loson Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Limited by guarantee

Loson Ltd is a charitable company, limited by guarantee.

Loson Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
General donations	100,000	100,000	65,500	65,500

6. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	570

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	835	1,825

8. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	3,232	100,000	(83,984)	19,248

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
General funds	4,663	65,500	(66,931)	3,232

Loson Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

9. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	20,083	20,083
Creditors less than 1 year	(835)	(835)
Net assets	<u>19,248</u>	<u>19,248</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	5,057	5,057
Creditors less than 1 year	(1,825)	(1,825)
Net assets	<u>3,232</u>	<u>3,232</u>

10. Analysis of changes in net debt

	At 1 Jun 2020 £	Cash flows £	At 31 May 2021 £
Cash at bank and in hand	<u>5,057</u>	<u>15,026</u>	<u>20,083</u>