

**Charity Registration No. 1126822**

**Company Registration No. 03479995 (England and Wales)**

**STIMLER TZEDOKOH LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# STIMLER TZEDOKOH LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees And Directors</b>	J. Stimler M. Stimler S. Stimler
<b>Secretary</b>	M. Stimler
<b>Charity number</b>	1126822
<b>Company number</b>	03479995
<b>Principal address</b>	Martin House Downs Road London E5 8QJ
<b>Registered office</b>	Martin House Downs Road London E5 8QJ
<b>Independent examiner</b>	G P Golbey FCA
<b>Bankers</b>	Lloyds Bank Plc

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# STIMLER TZEDOKOH LIMITED

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# **STIMLER TZEDOKOH LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2020***

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The trustees and directors present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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**

The charity's object is the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of poverty.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year the company continued to solicit for donations with the aim of pursuing its objectives.

#### **Achievements and performance**

The trustees consider the charity's performance and achievements during the year to be satisfactory.

#### **Financial review**

The charity's reserves held at the balance sheet date show a surplus of £38,938 held as cash at bank of £39,611 less accruals for accountancy and Company Secretarial fees of £673.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees and directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees estimate that the outbreak of the virus Covid-19 will have a negative effect on the charity's income for the new year as a result of the probable reduction in profits of donating companies. The trustees are currently unable to judge how large the effect will be. However, this will inevitably have a similar effect on the level of donations that this charity will make to other charities. The trustees are actively monitoring the development and are taking measures to limit any negative effect on the charity.

#### **Structure, governance and management**

The charity is constituted as a company limited by guarantee. Charitable status was granted on 20 November 2008.

The trustees and directors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J. Stimler  
M. Stimler  
S. Stimler

The board has the power to appoint additional trustees as it considers fit to do so. None of the trustees has any beneficial interest in the charity. All the directors of the company are also trustees of the charity and there are no other trustees other than those mentioned above. The trustees have guaranteed to contribute £1 in the event of a winding up.

# **STIMLER TZEDOKOH LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2020***

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The charity is organised so that the trustees meet regularly to manage its affairs. Mr. M. Stimler has been appointed by the trustees to manage the day to day operations of the company.

Any new trustees would receive an induction early on in their tenure, thus ensuring that they fully understand the organisation, its operations, its staff and its ethos and values. The induction process would set out what is expected of trustees by the charity, the law and the Charity Commission. Trustees receive regular updates and briefings on these matters.

The charity solicits donations from companies which are under the common control of the trustees and directors.

The trustees' report was approved by the Board of Trustees And Directors.

### **M. Stimler**

Trustee and Director

Dated: 12 July 2021

# STIMLER TZEDOKOH LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES AND DIRECTORS OF STIMLER TZEDOKOH LIMITED

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I report to the trustees and directors on my examination of the financial statements of Stimler Tzedokoh Limited (the charity) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees and directors of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 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 financial statements to be reached.

G P Golbey FCA

Dated: 15 July 2021

# STIMLER TZEDOKOH LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	239,900	298,500
Investments	4	-	239
		<hr/>	<hr/>
<b>Total income</b>		239,900	298,739
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	272,476	446,704
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(32,576)	(147,965)
		<hr/>	<hr/>
Fund balances at 1 January 2020		71,514	219,479
		<hr/>	<hr/>
<b>Fund balances at 31 December 2020</b>		38,938	71,514
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# STIMLER TZEDOKOH LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		39,611		72,187	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(673)</u>		<u>(673)</u>	
Net current assets			38,938		71,514
<b>Income funds</b>					
Unrestricted funds - general			38,938		71,514
			<u>38,938</u>		<u>71,514</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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.

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

The financial statements were approved by the Trustees And Directors on 12 July 2021

M. Stimler  
**Trustee**

**Company Registration No. 03479995**



# STIMLER TZEDOKOH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Charity information

Stimler Tzedokoh Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Martin House, Downs Road, London, E5 8QJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Expenditure which is directly attributable to specific activities has been included in these categories. Charitable activities include expenditure of grants made for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of poverty.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# STIMLER TZEDOKOH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Donations and gifts	239,900	298,500

# STIMLER TZEDOKOH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Investments

	<b>Total</b>	Unrestricted funds general
	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Bank interest received	-	239

### 5 Charitable activities

	<b>Charitable donations</b>	Charitable donations
	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Grant funding of activities (see note 6)	271,701	445,931
Share of governance costs (see note 7)	775	773
	<u>272,476</u>	<u>446,704</u>

### 6 Grants payable

	<b>Charitable donations</b>	Charitable donations
	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Grants to institutions:		
Other	271,701	445,931

The charitable donations have been detailed in a separate publication entitled "Stimler Tzedokoh Limited - Schedule of Charitable Donations". Copies of this schedule are available to the public by writing to the Trustees, Stimler Tzedokoh Limited, Martin House, Downs Road, London E5 8QJ by registered post.

# STIMLER TZEDOKOH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Legal and professional	-	480	480	-	480	480
Bank charges	-	102	102	-	100	100
Company Secretarial fees	-	193	193	-	193	193
	<u>-</u>	<u>775</u>	<u>775</u>	<u>-</u>	<u>773</u>	<u>773</u>
Analysed between						
Charitable activities	-	775	775	-	773	773
	<u>-</u>	<u>775</u>	<u>775</u>	<u>-</u>	<u>773</u>	<u>773</u>

The legal and professional costs relate to the fee payable to the independent examiner.

### 8 Trustees And Directors

None of the trustees and directors (or any persons connected with them) received any remuneration during the year, and there were no expenses incurred by the trustees and directors requiring reimbursement.

### 9 Employees

There were no employees during the year.

### 10 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>673</u>	<u>673</u>

### 11 Events after the reporting date

The consequences of the COVID-19 outbreak have adversely affected the charity's income and therefore its operating results have been negatively impacted. This is not expected to affect the charity's ability to continue as a going concern for the next twelve months but a reduction in donations received is viewed as being inevitable.

### 12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).