

Charity registration number 1137846

Company registration number 07285168 (England and Wales)

THE SHEKINAH LEGACY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024



THE SHEKINAH LEGACY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N E F Smith Mr K Byrne Mr Mathijs Veenstra Mr Teodoro Consolacion	(Appointed 20 October 2023)
Charity number	1137846	
Company number	07285168	
Principal address	47 Wellington Road Newhaven East Sussex BN9 0RD	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Barclays Bank Plc 63 - 67 Terminus Road Eastbourne East Sussex BN21 3PQ	

THE SHEKINAH LEGACY

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THE SHEKINAH LEGACY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 objects are:-

- to relieve financial hardship and sickness,
- to promote and preserve good health,
- to advance education according to Christian principles by the provision of funds, goods or services of any kind in such parts of the United Kingdom or the world as the trustees from time to time may think fit,
- and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The activities carried out by the charity in furtherance of these objects are to give grants to Christian organisations supporting Israel and to provide education on the God of Israel.

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

Achievements and performance

In the year from July 2023 to June 2024, the Charity has financially supported an in-depth Bible Study and prayer meetings on zoom, to approximately forty attendees every week led by Robin Benson. The Charity has also financially supported the transport of six, forty-foot containers of goods, of humanitarian aid to Eastern Europe i.e. Ukraine, Israel. Plus the Charity has also supported Jewish people back to their homeland. Led by N. Smith, it has all been very successful. We also carefully seek financial support during the year.

Financial review

There was a surplus for the period of £4,031 leaving unrestricted reserves of £7,210.

It is the policy of the charity that unrestricted funds should be sufficient for between three and six month's expenditure and should not be excessive.

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 the major risks.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 15 June 2010.

The trustees, 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:

Mr N E F Smith

Mr R L Spiceley

Mr K Byrne

Mr Mathijs Veenstra

Mr Teodoro Consolacion

(Resigned 13 November 2023)

(Appointed 20 October 2023)

THE SHEKINAH LEGACY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2024*

New trustees are appointed when required by the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trust is managed on a day to day basis by Nevill Smith and his support staff (volunteers) subject to the oversight of the Board of Trustees.

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

Mr N E F Smith

Trustee

Dated: 29 January 2025

THE SHEKINAH LEGACY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors of The Shekinah Legacy for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

THE SHEKINAH LEGACY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHEKINAH LEGACY

I report to the trustees on my examination of the financial statements of The Shekinah Legacy (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees 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.

John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 30 January 2025

THE SHEKINAH LEGACY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	31,574	2,560	34,134	24,476	1,431	25,907
Investments	4	33	-	33	-	-	-
Other income	5	5,800	-	5,800	5,300	-	5,300
Total income		<u>37,407</u>	<u>2,560</u>	<u>39,967</u>	<u>29,776</u>	<u>1,431</u>	<u>31,207</u>
Expenditure on:							
Charitable activities	6	33,376	2,560	35,936	35,249	1,431	36,680
Total expenditure		<u>33,376</u>	<u>2,560</u>	<u>35,936</u>	<u>35,249</u>	<u>1,431</u>	<u>36,680</u>
Net income/(expenditure) and movement in funds		4,031	-	4,031	(5,473)	-	(5,473)
Reconciliation of funds:							
Fund balances at 1 July 2023		<u>3,179</u>	<u>-</u>	<u>3,179</u>	<u>8,652</u>	<u>-</u>	<u>8,652</u>
Fund balances at 30 June 2024		<u>7,210</u>	<u>-</u>	<u>7,210</u>	<u>3,179</u>	<u>-</u>	<u>3,179</u>

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

THE SHEKINAH LEGACY

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	12		660		1,111
Current assets					
Trade and other receivables	13	7,018		2,115	
Cash at bank and in hand		1,692		1,753	
		<u>8,710</u>		<u>3,868</u>	
Current liabilities	14	(2,160)		(1,800)	
Net current assets			6,550		2,068
Net assets			<u>7,210</u>		<u>3,179</u>
The funds of the charity					
Unrestricted funds			7,210		3,179
			<u>7,210</u>		<u>3,179</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 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on 29 January 2025

Mr N E F Smith
Trustee

Company registration number 07285168 (England and Wales)

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The Shekinah Legacy is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

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 have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings & equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables 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 trade and other payables 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 payables 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 payables 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.

1.10 Taxation

The trustees consider that the trust is not liable to United Kingdom corporate taxation on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	31,574	2,560	34,134	24,476	1,431	25,907

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
						(Continued)
Donations and gifts						
Donations and gifts	24,557	2,560	27,117	22,361	1,431	23,792
Gift aid receivable	7,017	-	7,017	2,115	-	2,115
	<u>31,574</u>	<u>2,560</u>	<u>34,134</u>	<u>24,476</u>	<u>1,431</u>	<u>25,907</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	33	-
	<u>33</u>	<u>-</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	5,800	5,300
	<u>5,800</u>	<u>5,300</u>

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Website	190	159
Meetings and events	42	130
Travel, Accommodation and Subsistence	-	284
Sundry	200	167
Freight and Storage	21,000	22,350
Office expenses	6,756	6,595
	<u>28,188</u>	<u>29,685</u>
Grant funding of activities (see note 7)	3,600	3,600
Share of support and governance costs (see note 8)		
Support	954	903
Governance	3,194	2,492
	<u>35,936</u>	<u>36,680</u>
Analysis by fund		
Unrestricted funds	33,376	35,249
Restricted funds	2,560	1,431
	<u>35,936</u>	<u>36,680</u>

7 Grants payable

	Charitable activities	Charitable activities
	2024	2023
	£	£
Grants to individuals	<u>3,600</u>	<u>3,600</u>

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	451	451
Postage and stationary	340	300
Licences	163	152
Governance costs	3,194	2,492
	<u>4,148</u>	<u>3,395</u>
<u>Analysed between:</u>		
Charitable activities	<u>4,148</u>	<u>3,395</u>

Governance costs comprise:	2024 £	2023 £
Accountancy and Independent Examination	2,400	2,162
Bank charges	177	13
Insurance	617	317
	<u>3,194</u>	<u>2,492</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	<u>451</u>	<u>451</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed expenses.

During the year the charity received total aggregate donations from the trustees of £50 (2023: £120)

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

12 Property, plant and equipment

	Fixtures, fittings & equipment £
Cost	
At 1 July 2023	6,813
At 30 June 2024	6,813
Depreciation and impairment	
At 1 July 2023	5,702
Depreciation charged in the year	451
At 30 June 2024	6,153
Carrying amount	
At 30 June 2024	660
At 30 June 2023	1,111

13 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	7,018	2,115

14 Current liabilities

	2024 £	2023 £
Accruals and deferred income	2,160	1,800

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
Ukraine appeal	-	342	(342)	-
Adopt a family	-	1,010	(1,010)	-
Sundry funds	-	1,208	(1,208)	-
	-	2,560	(2,560)	-

THE SHEKINAH LEGACY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Restricted funds (Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Ukraine appeal	-	421	(421)	-
Adopt a family	-	1,010	(1,010)	-
	<u>-</u>	<u>1,431</u>	<u>(1,431)</u>	<u>-</u>
	<u>-</u>	<u>1,431</u>	<u>(1,431)</u>	<u>-</u>

The **Ukraine appeal fund** represents monies raised specifically for aid provided to individuals in need in Ukraine.

The **Adopt a Family fund** is to assist Jewish people to return to Israel.

Sundry funds incorporate small specific donations received in the year and disbursed.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	3,179	37,407	(33,376)	7,210
	<u>3,179</u>	<u>37,407</u>	<u>(33,376)</u>	<u>7,210</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	8,652	29,776	(35,249)	3,179
	<u>8,652</u>	<u>29,776</u>	<u>(35,249)</u>	<u>3,179</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).