

LEV SHOMEIA - A LISTENING HEART LTD

Company limited by guarantee

Annual Report and Financial Statements

**For year ended
31 May 2021**

Charity Registration Number 1140551
Company Number 06585502



ACCOUNTS & BUSINESS SOLUTIONS LIMITED

158 Cromwell Road
Salford, M6 6DE

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FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MAY 2021****Contents**

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Charity Information

Board of Trustees / Directors

Mr Yonah Chaim Reich - Director and trustee
Mr Daniel Orzel - Director and trustee
Mr Joseph Brandeis - Director and trustee

Administration Address

458 Bury New Rd
Salford M7 4LH

Charity Registration Number

1140551

Company Registration Number

06585502 (England and Wales)

Registered Office Address

158 Cromwell Road
Salford, M6 6DE

Accountants

ACCOUNTS & BUSINESS SOLUTIONS LIMITED
158 Cromwell Road
Salford, M6 6DE

Bankers

TSB Bank
70 Bury Old Rd
Cheetham Hill, Manchester
M8 5BN

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Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102)".

Trustees and Governors

The Trustees in office throughout the year were

Mr Yonah Chaim Reich - Director and trustee

Mr Daniel Orzel - Director and trustee

Mr Joseph Brandeis - Director and trustee

Directors are for the purposes of company law.

All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 3 of the financial statements.

Structure, governance and management

Lev Shomeia - A Listening Heart Ltd is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/trustees' meetings.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

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Report of the Directors/Trustees (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Charitable Objects

The purpose of charity/company is to relieve the emotional, psychological, behavioural, learning or/and social difficulties of youths by the provision of counselling and support for such persons the relief of mental and physical illness resulting from alcohol or drug addiction or from other forms of dependence associated with compulsive behaviour or with stress or depression.

Achievements

There was a small drop in donations due to the COVID-19 pandemic but with the help of the JRS Grant we were able to retain our staff and the charity was able to pull through and post a small surplus for the year. Donations have since returned to normal levels.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

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Report of the Directors/Trustees (continued)**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 investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Responsibilities of the Directors/Trustees

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

Financial statements

In preparing those financial statements, the Directors/Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by the Directors/Trustees and signed on behalf of them all on 03 November 2021.

Yonah Chaim Reich - Trustee and Director

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Independent Examiner's Report to the Trustees

I report on the financial statements of Lev Shomeia - A Listening Heart Ltd for the year ended 31 May 2021.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Pollak
Accounts & Business Solutions Limited
158 Cromwell Road
Salford
M6 6DE

Date: 03 Novemeber 2021

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Statement of Financial Activities

Income and expenditure account

	<i><u>Notes</u></i>	<u>2021</u> £	<u>2020</u> £
Turnover	3	40,529	41,110
Expenditure		<u>(39,303)</u>	<u>(69,448)</u>
Net surplus for the year		1,226	(28,338)
Balance brought forward		<u>(241)</u>	<u>28,097</u>
Balance carried forward		<u><u>985</u></u>	<u><u>(241)</u></u>

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FINANCIAL STATEMENTS**FOR YEAR ENDED 31 MAY 2021****Balance Sheet****At 31 May 2021**

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Fixed Assets			
Investment in syndicate property holding	5	0	0
Current Assets			
Cash at Bank and in hand		<u>3,033</u>	<u>2,814</u>
Total Assets		3,033	2,814
Creditors			
Amounts due within one year	6	<u>(2,048)</u>	<u>(3,055)</u>
Net Assets		<u>985</u>	<u>(241)</u>
Accumulated Funds			
Restricted		0	0
Unrestricted	7	<u>985</u>	<u>(241)</u>
		<u>985</u>	<u>(241)</u>

In approving these financial statements as directors of the company we hereby confirm:

- a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2021; and
- c. that we acknowledge our responsibilities for:
 1. ensuring that the company keeps accounting records which comply with Section 386 ; and
 2. 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 profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Approved by the Directors/Trustees and signed on behalf of them all on 03 November 2021.

Yonah Chaim Reich - Trustee and Director

The notes on page 10 form part of the balance sheet

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and reporting by Charities: Statement of Recommended Practice". The Charity is a Public Benefit Entity as defined by FRS 102.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations and Grants received for the general and main purposes of the Charity are included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3) Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

4) Employees

	<u>2021</u> <u>Number</u>	<u>2020</u> <u>Number</u>
Average number of persons employed by the company	<u>3</u>	<u>2</u>

5) Investment loss

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Realised loss on disposal of investment	<u>0</u>	<u>33,428</u>

6) Creditors

Accruals	<u>1,000</u>	<u>1,000</u>
Other creditors	<u>1,048</u>	<u>2,055</u>
	<u><u>2,048</u></u>	<u><u>3,055</u></u>

7) Unrestricted funds

At 1 June 2020	<u>(241)</u>
Net surplus / (deficit) for the year	<u>1,226</u>
At 31 May 2021	<u><u>985</u></u>

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Detailed profit and loss account and Statement of financial activities

Does not form part of the statutory accounts

	<u>2021</u>	<u>2020</u>
<i>Notes</i>	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>£</u>	<u>£</u>
Incoming Resources		
Sponsorships & Donations	18,672	41,110
Grant Income	17,440	0
Furlough Income	4,417	0
Net investment income	0	0
	<u>40,529</u>	<u>41,110</u>
Resources Expended		
<u>Charitable Activities</u>		
<i>Cost of Activities In Furtherance</i>		
<i>of the Charity's Objects</i>		
Consultancy fees	3,710	1,948
Grants paid	1,390	0
Wages, staff recruitment and fees	31,435	29,125
	<u>36,535</u>	<u>31,073</u>
Support costs		
Telephone and broadband	367	547
Bank charges	72	248
Rent	1,140	0
Insurance	0	0
Office Supplies	491	568
Fundraising Costs	112	2,384
	<u>2,182</u>	<u>3,747</u>
Governance Costs		
Accountancy	586	1,200
	<u>586</u>	<u>1,200</u>
Total Funds Expended	<u>39,303</u>	<u>36,020</u>
Net incoming resources	1,226	5,090
Investment loss	5	33,428
	<u>0</u>	<u>33,428</u>
Accumulated Funds		
Net surplus (deficit) for the year	1,226	(28,338)
Balance brought forward	(241)	28,097
Balance carried forward	<u>985</u>	<u>(241)</u>