

SHELDONIA CHARITABLE TRUST

England & Wales · Charity number 1180427

Details

Status Registered

Legal form Trust

Registered 2018-10-24

Register [View on the Charity Commission register](#)

Contact

Address 13 Riverside Gardens
London
N3 3GR

Phone 07973416481

Email P.G.Sheldon@btinternet.com

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAWS OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: General charity providing donations to other UK registered charities from own funds.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£96,611	£77,537	-	-
2024-09-30	£66,568	£81,839	-	-
2023-09-30	£57,889	£70,110	-	-
2022-09-30	£55,643	£70,153	-	-
2021-09-30	£51,332	£86,230	-	-
2020-09-30	£50,753	£55,648	-	-

Trustees

Name	Role	Appointed
PAUL GODFREY SHELDON	Chair	2014-09-30
JONATHAN BOYD		2018-07-04
NEIL BARRY HARRIS		2014-09-30

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

Sheldonia Charitable Trust

Charity No. 1180427

Trustees' Report and Unaudited Accounts

30 September 2025

Sheldonia Charitable Trust
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Sheldonia Charitable Trust
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1180427

Trustees

The following trustees served during the year:

J.D. Boyd

N.B. Harris

P.G.E. Sheldon

Accountants

Pollock Accounting Ltd

3 - 4 Sentinel Square

London

NW4 2EL

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.

Sheldonia Charitable Trust

Trustees Annual Report

- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £64,980 (2024: £81,389) in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The trustees continue to monitor the performance of its investment managers, Cazenove, using appropriate benchmarks for charitable funds, target returns and market indices, relevant to the risk profile.

FINANCIAL REVIEW

Investment performance

During the year, Sheldonia C.T. received net rental income of £65,812 (2024: £46,765) from its portfolio of investment properties in Brighton which are managed using a local agent. The net rental yield after associated fees was 17.2% based on the current valuation.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The trustees continue to pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities. The trustees currently adopt a conservative policy in distributing realised and unrealised gains on the listed investment portfolio.

Financial position

Sheldonia C.T. has properties held for rental income which are valued at £382,418 (2024: £382,418). As at 30 September 2024, Sheldonia C.T. held listed investment funds with a market value of £432,247 (2024: £395,247), bank deposits of £126,076 (2024: £157,002) and a £50,000 (2024: Nil) two year Sterling denominated foreign government bond.

The trustees consider the financial position at the end of the period to be satisfactory.

The trustees are not committed to maintaining the level of reserves in all scenarios and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so. However, the trustees currently regard the main assets originally received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain the value of these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2025 amount to £990,741 (2024: £934,667).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



P.G.E. Sheldon
Trustee
31 March 2026

Sheldonia Charitable Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Sheldonia Charitable Trust

I report to the trustees on my examination of the financial statements of Sheldonia Charitable Trust for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



David Pollock FCMA
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

31 March 2026

Sheldonia Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income:				
Investments	3	133,611	133,611	107,765
Total		133,611	133,611	107,765
Expenditure on:				
Charitable activities	4	64,980	64,980	81,389
Raising Funds	6	12,557	12,557	9,135
Total		77,537	77,537	90,524
Net income		56,074	56,074	17,241
Transfers between funds		-	-	-
Net income before other gains/(losses)		56,074	56,074	17,241
Other gains and losses				
Net movement in funds		56,074	56,074	17,241
Reconciliation of funds:				
Total funds brought forward		934,667	934,667	917,426
Total funds carried forward		990,741	990,741	934,667

Sheldonia Charitable Trust**Balance Sheet**

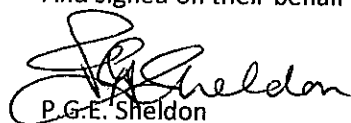
at 30 September 2025

Charity No. 1180427

		2025 £	2024 £
Fixed assets			
Investments	8	<u>814,665</u>	<u>777,665</u>
		-	777,665
Current assets			
Investments	9	50,000	-
Cash at bank and in hand		126,076	157,002
		<u>176,076</u>	<u>157,002</u>
Net current assets		176,076	157,002
Total assets less current liabilities		176,076	934,667
Total net assets		<u>176,076</u>	<u>934,667</u>
The funds of the charity			
Unrestricted funds	10		
General funds		990,741	934,667
		<u>990,741</u>	<u>934,667</u>
Reserves	10		
Total funds		<u>990,741</u>	<u>934,667</u>

Approved by the trustees on 31 March 2026

And signed on their behalf by:


P.G.E. Sheldon

Trustee

31 March 2026

Sheldonia Charitable Trust
Notes to the Accounts
for the year ended 30 September 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and is virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Investment income Investment income from dividends and interest is recognised when receivable. Investment income also includes realised and unrealised gains and losses arising in the investment portfolio up to the balance sheet date.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable Grant expenditure is recognised when grants have been approved by trustees and paid to beneficiary charities. Where there are formal multi-year grant agreements in place, an accrual is made for grants that are approved but not yet paid.

Taxation

The charity is exempt from tax on its charitable activities.

Sheldonia Charitable Trust
Notes to the Accounts

Investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Investments	98,630	98,630
Total	<u>98,630</u>	<u>98,630</u>
Expenditure on:		
Charitable activities	81,389	81,389
Total	<u>81,389</u>	<u>81,389</u>
Net income	<u>17,241</u>	<u>17,241</u>
Net income before other gains/(losses)	<u>17,241</u>	<u>17,241</u>
Other gains and losses:		
Net movement in funds	<u>17,241</u>	<u>17,241</u>
Reconciliation of funds:		
Total funds brought forward	917,426	917,426
Total funds carried forward	<u>934,667</u>	<u>934,667</u>

3 Income from investments

	Unrestricted £	Total 2025 £	Total 2024 £
Rents received	78,369	78,369	55,900
Dividends received	15,397	15,397	15,470
Interest received	2,845	2,845	4,333
Changes in market value	37,000	37,000	32,062
	<u>133,611</u>	<u>133,611</u>	<u>107,765</u>

Sheldonia Charitable Trust
Notes to the Accounts

4 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	64,980	64,980	81,389
	<u>64,980</u>	<u>64,980</u>	<u>81,389</u>

5 Analysis of grants

Activity or programme	Grants to Institutions	Total 2025	Total 2024
	£	£	£
Art & Culture	5,198	5,198	5,679
Educational Support	-	-	2,442
Medical research	650	650	16,540
Preservation of life	3,249	3,249	5,779
Social care	13,646	13,646	17,254
Supporting children	27,941	27,941	21,324
Supporting community	14,296	14,296	12,371
	<u>64,980</u>	<u>64,980</u>	<u>81,389</u>

6 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
Investment Property premises costs	3,103	3,103	3,103
Legal and professional costs	9,454	9,454	6,032
	<u>12,557</u>	<u>12,557</u>	<u>9,135</u>

7 Staff costs

The charity has no employees and therefore no staff costs.

8 Fixed Asset Investments

	Freehold Investment Property £	Other investments - Listed £	Total £
Market value			
At 1 October 2024	382,418	395,247	777,665
Market Value Gains	-	37,000	37,000
At 30 September 2025	<u>382,418</u>	<u>432,247</u>	<u>814,665</u>

9 Current asset investments

	2025	2024
	£	£
Unlisted bond	50,000	-
	<u>50,000</u>	<u>-</u>

10 Movement in funds

	At 1 October 2024	Incoming resources (including other gains/losses)	Resources expended	At 30 September 2025
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	934,667	133,611	(77,537)	990,741
Total funds	<u>934,667</u>	<u>133,611</u>	<u>(77,537)</u>	<u>990,741</u>

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Investments	814,665	814,665
Net current assets	176,076	176,076
	<u>990,741</u>	<u>990,741</u>

12 Reconciliation of net debt

	At 1 October 2024	Cash flows	At 30 September 2025
	£	£	£
Cash and cash equivalents	157,002	(30,926)	126,076
	<u>157,002</u>	<u>(30,926)</u>	<u>126,076</u>
Net debt	<u>157,002</u>	<u>(30,926)</u>	<u>126,076</u>

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

Sheldonia Charitable Trust

Charity No. 1180427

Trustees' Report and Unaudited Accounts

30 September 2024

Sheldonia Charitable Trust
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Sheldonia Charitable Trust
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1180427

Trustees

The following trustees served during the year:

J.D. Boyd

N.B. Harris

P.G.E. Sheldon

Accountants

Pollock Accounting Ltd

3 - 4 Sentinel Square

London

NW4 2EL

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.

Sheldonia Charitable Trust

Trustees Annual Report

- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £81,359 (2023: £70,110) in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by monitoring the allocation between asset classes held in line with the investment policy.

FINANCIAL REVIEW

Investment performance

During the year, Sheldonia C.T. received rental income of £46,765 (2023: £55,680) from its portfolio of investment properties in Brighton which are managed using a local agent. The net rental yield after associated fees was 12.2% based on the current valuation.

The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by monitoring the allocation between asset classes held in line with the investment policy.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The trustees continue to pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities. The trustees currently adopt a conservative policy in distributing realised and unrealised gains on the listed investment portfolio.

Financial position

Sheldonia C.T. has properties held for rental income which are valued at £382,418 (2023: £382,418). As at 30 September 2024, Sheldonia C.T. held listed investment funds with a market value of £395,247 (2023: £363,185) and bank deposits of £156,764 (2023: £171,823).

The trustees consider the financial position at the end of the period to be satisfactory.

The trustees have not committed to maintaining the level of reserves in all cases and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so. However, the trustees currently regard the main assets originally received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain the value of these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Sheldonia Charitable Trust
Trustees Annual Report

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2024 amount to £934,667 (2023: £917,426).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

Name of trustees holding title to property belonging to the charity.

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'P.G.E. Sheldon', written in a cursive style.

P.G.E. Sheldon
Trustee
17 April 2025

Sheldonia Charitable Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Sheldonia Charitable Trust

I report to the trustees on my examination of the financial statements of Sheldonia Charitable Trust for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



David Pollock FCMA Chartered Institute of
Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

17 April 2025

Sheldonia Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments				
from:				
Investments	3	98,630	98,630	57,889
Total		98,630	98,630	57,889
Expenditure on:				
Charitable activities	4	81,389	81,389	70,110
Total		81,389	81,389	70,110
Net movement in funds		17,241	17,241	(12,221)
Reconciliation of funds:				
Total funds brought forward		917,426	917,426	929,648
Total funds carried forward		934,667	934,667	917,427

Sheldonia Charitable Trust
Balance Sheet

at 30 September 2024

Charity No. 1180427

	2024	2023
	£	£
Fixed assets		
Investments	7 <u>777,665</u>	<u>745,602</u>
	<u>777,665</u>	<u>745,602</u>
Current assets		
Cash at bank and in hand	<u>157,002</u>	<u>171,824</u>
	<u>157,002</u>	<u>171,824</u>
Net current assets	<u>157,002</u>	<u>171,824</u>
Total assets less current liabilities	<u>934,667</u>	<u>917,426</u>
Net assets excluding pension asset or liability	<u>934,667</u>	<u>917,426</u>
Total net assets	<u><u>934,667</u></u>	<u><u>917,426</u></u>
The funds of the charity		
Unrestricted funds	8	
General funds	<u>934,667</u>	<u>917,426</u>
	<u>934,667</u>	<u>917,426</u>
Reserves	8	
Total funds	<u><u>934,667</u></u>	<u><u>917,426</u></u>

Approved by the trustees on 17 April 2025

And signed on their behalf by:



P.G.E. Sheldon

Trustee

17 April 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and reasonably certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Investment income This is included in the accounts when receivable.

Gains/(losses) on investment assets This includes any gain or loss both realised and unrealised on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Taxation

The charity is exempt from tax on its charitable activities.

Investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Sheldonia Charitable Trust**Notes to the Accounts****Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Investments	57,889	57,889
Total	57,889	57,889
Expenditure on:		
Charitable activities	70,110	70,110
Total	70,110	70,110
Net income	(12,221)	(12,221)
Net income before other gains/(losses)	(12,221)	(12,221)
Other gains and losses:		
Net movement in funds	(12,221)	(12,221)
Reconciliation of funds:		
Total funds brought forward	929,648	929,648
Total funds carried forward	917,427	917,427

3 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Rents received	46,765	46,765	55,680
Dividends received	15,470	15,470	15,427
Interest received	4,333	4,333	1,318
Changes in market value	32,062	32,062	(14,536)
	98,630	98,630	57,889

Sheldonia Charitable Trust
Notes to the Accounts

4 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	81,389	81,389	70,110
	<u>81,389</u>	<u>81,389</u>	<u>70,110</u>

5 Analysis of grants

Activity or programme	Grants to Institutions	Total	Total
		2024	2023
	£	£	£
Social Care	17,254	17,254	10,500
Supporting Children	21,324	21,324	14,640
Preservation of life	5,779	5,779	1,100
Community support	12,371	12,371	11,220
Education support	2,442	2,442	6,000
Medical research	16,440	16,440	21,950
Other	100	100	250
Arts & culture	5,679	5,679	4,750
	<u>81,389</u>	<u>81,389</u>	<u>70,410</u>

6 Staff costs

The charity has no employees and therefore no staff costs.

7 Investments

	Investment Property	Other investments - Listed	Total
	£	£	£
Cost or revaluation			
At 1 October 2023	382,418	377,721	760,139
Revaluation	-	17,526	17,526
At 30 September 2024	<u>382,418</u>	<u>395,247</u>	<u>777,665</u>
Net book values			
At 30 September 2024	<u>382,418</u>	<u>395,247</u>	<u>777,665</u>
At 30 September 2023	<u>382,418</u>	<u>377,721</u>	<u>760,139</u>

Sheldonia Charitable Trust
Notes to the Accounts

8 Movement in funds

	At 1 October 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2024 £
Unrestricted funds:				
General funds	917,426	98,630	(81,389)	934,667
Total funds	<u>917,426</u>	<u>98,630</u>	<u>(81,389)</u>	<u>934,667</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Investments	777,665	777,665
Net current assets	<u>157,002</u>	<u>157,002</u>
	<u>934,667</u>	<u>934,667</u>

10 Reconciliation of net debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash and cash equivalents	171,824	(14,822)	157,002
	<u>171,824</u>	<u>(14,822)</u>	<u>157,002</u>
Net debt	<u>171,824</u>	<u>(14,822)</u>	<u>157,002</u>

Sheldonia Charitable Trust
Detailed Statement of Financial Activities
for the year ended 30 September 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Investments			
Rents received	46,765	46,765	55,680
Dividends received	15,470	15,470	15,427
Interest received	4,333	4,333	1,318
Changes in market value	32,062	32,062	(14,536)
	<u>98,630</u>	<u>98,630</u>	<u>57,889</u>
Total income and endowments	98,630	98,630	57,889
Expenditure on:			
Charitable activities			
Grants made	81,389	81,389	70,110
	<u>81,389</u>	<u>81,389</u>	<u>70,110</u>
Total of expenditure on charitable activities	81,389	81,389	70,110
Total expenditure	81,389	81,389	70,110
Net gains on investments	-	-	-
	<u>17,241</u>	<u>17,241</u>	<u>(12,221)</u>
Net income/(expenditure)	17,241	17,241	(12,221)
Net income/(expenditure) before other gains/(losses)	17,241	17,241	(12,221)
Other Gains	-	-	-
	<u>17,241</u>	<u>17,241</u>	<u>(12,221)</u>
Net movement in funds	17,241	17,241	(12,221)
Reconciliation of funds:			
Total funds brought forward	917,426	917,426	929,648
Total funds carried forward	934,667	934,667	917,427

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

Sheldonia Charitable Trust

Charity No. 1180427

Trustees' Report and Unaudited Accounts

30 September 2023

Sheldonia Charitable Trust
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Sheldonia Charitable Trust
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1180427

Trustees

The following trustees served during the year:

J.D. Boyd

N.B. Harris

P.G.E. Sheldon

Accountants

Pollock Accounting Ltd

3 - 4 Sentinel Square

London

NW4 2EL

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.

Sheldonia Charitable Trust

Trustees Annual Report

- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £70,110 (2022: £70,153) in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, Sheldonia C.T. received rental income of £55,680 from its portfolio of investment properties in Brighton which are managed using a local agent. The net rental yield after associated fees was 14.6% based on the current valuation.

The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by monitoring the allocation between asset classes held in line with the investment policy.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The trustees continue to pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities. The trustees currently adopt a conservative policy in distributing realised and unrealised gains on the listed investment portfolio.

FINANCIAL REVIEW

Financial position

Sheldonia C.T. has properties held for rental income which are valued at £382,418. As at 30 September 2023, Sheldonia C.T. held listed investment funds with a market value of £363,185 and bank deposits of £171,823.

The trustees consider the financial position at the end of the period to be satisfactory.

Although the trustees have not committed to maintaining the level of reserves in all cases and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so, in general the trustees regard the main assets received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Sheldonia Charitable Trust

Trustees Annual Report

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2023 amount to £917,427 (2021: £929,649). Of that amount, the trustees consider Nil (2022: £Nil) to be available immediately for making grants with the remainder primarily held as investments to generate income to finance future grants.

Name of trustees holding title to property belonging to the charity

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



P.G.E. Sheldon

Trustee

18 March 2024

Sheldonia Charitable Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Sheldonia Charitable Trust

I report to the trustees on my examination of the financial statements of Sheldonia Charitable Trust for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



David Pollock FCMA Chartered Institute of
Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

18 March 2024

Sheldonia Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments from:				
Investments	3	57,889	57,889	26,989
Total		57,889	57,889	26,989
Expenditure on:				
Charitable activities	4	70,110	70,110	70,153
Total		70,110	70,110	70,153
Net expenditure		(12,221)	(12,221)	(43,164)
Reconciliation of funds:				
Total funds brought forward		929,648	929,648	972,812
Total funds carried forward		917,427	917,427	929,648

Sheldonia Charitable Trust**Balance Sheet****at 30 September 2023****Charity No. 1180427**

		2023	2022
		£	£
Fixed assets			
Investments	7	745,603	760,138
		<u>745,603</u>	<u>760,138</u>
Current assets			
Cash at bank and in hand		171,824	169,510
		<u>171,824</u>	<u>169,510</u>
Net current assets		171,824	169,510
Total assets less current liabilities		<u>917,427</u>	<u>929,648</u>
Net assets excluding pension asset or liability		<u>917,427</u>	<u>929,648</u>
Total net assets		<u>917,427</u>	<u>929,648</u>
The funds of the charity			
Unrestricted funds	8		
General funds		917,427	929,648
		<u>917,427</u>	<u>929,648</u>
Reserves	8		
Total funds		<u>917,427</u>	<u>929,648</u>

Approved by the trustees on 18 March 2024

And signed on their behalf by:



P.G.E. Sheldon

Trustee

18 March 2024

Sheldonia Charitable Trust

Notes to the Accounts

for the year ended 30 September 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Investment income This is included in the accounts when receivable.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Sheldonia Charitable Trust

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

The charity is exempt from tax on its charitable activities.

Investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Investments	26,989	26,989
Total	26,989	26,989
Expenditure on:		
Charitable activities	70,153	70,153
Total	70,153	70,153
Net income	(43,164)	(43,164)
Net income before other gains/(losses)	(43,164)	(43,164)
Other gains and losses:		
Net movement in funds	(43,164)	(43,164)
Reconciliation of funds:		
Total funds brought forward	972,812	972,812
Total funds carried forward	929,648	929,648

Sheldonia Charitable Trust
Notes to the Accounts

3 Income from investments

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Rents received	55,680	55,680	40,768
Dividends received	15,427	15,427	14,795
Interest received	1,318	1,318	80
Changes in market value	(14,536)	(14,536)	(28,654)
	<u>57,889</u>	<u>57,889</u>	<u>26,989</u>

4 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	70,110	70,110	70,153
	<u>70,110</u>	<u>70,110</u>	<u>70,153</u>

5 Analysis of grants

Activity or programme	Grants to Institutions	Total	Total
		2023	2022
	£	£	£
Social Care	10,200	10,200	14,050
Supporting children	14,640	14,640	9,390
Preservation of life	1,100	1,100	10,750
Community support	11,220	11,220	19,125
Education support	6,000	6,000	4,088
Countering antisemitism	0	0	2,000
Medical research	21,950	21,950	5,500
Other	250	250	100
Arts & culture	4,750	4,750	2,150
Poverty relief	0	0	3,000
	<u>70,110</u>	<u>70,110</u>	<u>70,153</u>

6 Staff costs

The charity has no employees and therefore no staff costs.

Sheldonia Charitable Trust
Notes to the Accounts

7 Investments

	Freehold Investment Property £	Other investments - Listed £	Total £
Cost			
At 1 October 2022	382,418	377,721	760,139
Change in year	-	(14,536)	(14,536)
At 30 September 2023	<u>382,418</u>	<u>363,185</u>	<u>745,603</u>
Net book values			
At 30 September 2023	<u>382,418</u>	<u>363,185</u>	<u>745,603</u>
At 30 September 2022	<u>382,418</u>	<u>377,721</u>	<u>760,139</u>

8 Movement in funds

	At 1 October 2022	Incoming resources £	Resources expended £	At 30 September 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	929,648	57,889	(70,110)	917,427
Total funds	<u>929,648</u>	<u>57,889</u>	<u>(70,110)</u>	<u>917,427</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Investments	745,603	745,603
Net current assets	171,824	171,824
	<u>917,427</u>	<u>917,427</u>

10 Reconciliation of net debt

	At 1 October 2022 £	Cash flows £	At 30 September 2023 £
Cash and cash equivalents	169,510	2,314	171,824
	<u>169,510</u>	<u>2,314</u>	<u>171,824</u>
Net debt	<u>169,510</u>	<u>2,314</u>	<u>171,824</u>

Sheldonia Charitable Trust
Detailed Statement of Financial Activities
for the year ended 30 September 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Investments			
Rents received	55,680	55,680	40,768
Dividends received	15,427	15,427	14,795
Interest received	1,318	1,318	80
Changes in market value	(14,536)	(14,536)	(28,654)
	<u>57,889</u>	<u>57,889</u>	<u>26,989</u>
Total income and endowments	57,889	57,889	26,989
Expenditure on:			
Charitable activities			
Grants made	70,110	70,110	70,153
	<u>70,110</u>	<u>70,110</u>	<u>70,153</u>
Total of expenditure on charitable activities	70,110	70,110	70,153
Total expenditure	70,110	70,110	70,153
Net gains on investments	-	-	-
	<u>(12,221)</u>	<u>(12,221)</u>	<u>(43,164)</u>
Net expenditure	(12,221)	(12,221)	(43,164)
Net expenditure before other gains/(losses)	(12,221)	(12,221)	(43,164)
Other Gains	-	-	-
	<u>(12,221)</u>	<u>(12,221)</u>	<u>(43,164)</u>
Net movement in funds	(12,221)	(12,221)	(43,164)
Reconciliation of funds:			
Total funds brought forward	929,648	929,648	972,812
Total funds carried forward	<u>917,427</u>	<u>917,427</u>	<u>929,648</u>

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
Sheldonia Charitable Trust

Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Sheldonia Charitable Trust

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for the Year Ended 30 September 2022

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Sheldonia Charitable Trust

Report of the Trustees for the Year Ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.
- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £70,153 (2021: £86,105) in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Sheldonia Charitable Trust

Report of the Trustees

for the Year Ended 30 September 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees review accounts and filings with the Charity Commission, other regulators or other publicly available information to assess whether recipient charities' activities contribute to aims consistent with those of Sheldonia C.T., that those charities seek to improve the circumstances of their beneficiaries and where appropriate society as a whole. As all grants were made to unrestricted funds at recipient charities, the trustees are satisfied that no further inquiry of recipients is generally warranted although they will make such further enquiries before making further grants if concerns arise from their review of publicly available information regarding recipients.

During the year, Sheldonia C.T. received rental income of £40,768 from its portfolio of investment properties in Brighton which are managed using a local agent. The net rental yield after associated fees was 10.7% based on the current valuation.

The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by monitoring the allocation between asset classes held in line with the investment policy.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The trustees continue to pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities. The trustees currently adopt a conservative policy in distributing realised and unrealised gains on the listed investment portfolio.

FINANCIAL REVIEW

Financial position

Sheldonia C.T. has properties held for rental income which are valued at £382,418. As at 30 September 2022, Sheldonia C.T. held listed investment funds with a market value of £377,722 and bank deposits of £169,509.

The trustees consider the financial position at the end of the period to be satisfactory.

Although the trustees have not committed to maintaining the level of reserves in all cases and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so, in general the trustees regard the main assets received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2022 amount to £929,649 (2021: £972,812). Of that amount, the trustees consider Nil (2021: £228) to be available immediately for making grants with the remainder primarily held as investments to generate income to finance future grants.

Name of trustees holding title to property belonging to the charity

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Sheldonia C.T is an unincorporated charity governed by a Charitable Deed dated September 2014 based on the Model Trust Deed published by the Charity Commission for England & Wales.

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180427

Principal address

13 Riverside Gardens
LONDON
N3 3GR

Sheldonia Charitable Trust

Report of the Trustees
for the Year Ended 30 September 2022

Trustees

P Sheldon

N Harris

J Boyd

Independent Examiner

David Pollock

Chartered Institute of Management Accountants

Pollock Accounting Ltd

3 - 4 Sentinel Square

London

NW4 2EL

Approved by order of the board of trustees on 30 March 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Sheldon', with a large, stylized initial 'P'.

P Sheldon - Trustee

Independent Examiner's Report to the Trustees of
Sheldonia Charitable Trust

Independent examiner's report to the trustees of Sheldonia Charitable Trust

I report to the charity trustees on my examination of the accounts of Sheldonia Charitable Trust (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Pollock
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

30 March 2023

Sheldonia Charitable Trust

Statement of Financial Activities
for the Year Ended 30 September 2022

		30.9.22 Unrestricted fund £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	26,989	116,985
EXPENDITURE ON			
Raising funds	3	-	215
Charitable activities			
Social care		14,050	25,350
Supporting children		9,390	16,000
Preservation of life		10,750	15,650
Community support		19,125	5,745
Education support		4,088	5,910
Countering antisemitism		2,000	-
Medical research		5,500	15,700
Other		100	-
Arts & culture		2,150	-
Poverty relief		3,000	1,750
Total		70,153	86,320
NET INCOME/(EXPENDITURE)		(43,164)	30,665
RECONCILIATION OF FUNDS			
Total funds brought forward		972,812	942,147
TOTAL FUNDS CARRIED FORWARD		929,648	972,812

Sheldonia Charitable Trust

Balance Sheet

30 September 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
FIXED ASSETS			
Investments			
Investments	6	377,721	406,792
Investment property	7	382,418	382,418
		760,139	789,210
 CURRENT ASSETS			
Cash at bank		169,509	183,602
NET CURRENT ASSETS		169,509	183,602
TOTAL ASSETS LESS CURRENT LIABILITIES		929,648	972,812
NET ASSETS		929,648	972,812
FUNDS	8		
Unrestricted funds		929,648	972,812
TOTAL FUNDS		929,648	972,812

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2023 and were signed on its behalf by:



P Sheldon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Rents received	40,768	43,256
Dividends received	14,795	8,053
Increase in market value	(28,654)	65,653
Deposit account interest	80	23
	<u>26,989</u>	<u>116,985</u>

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

3. RAISING FUNDS

Raising donations and legacies

	30.9.22	30.9.21
	£	£
Support costs	-	215
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 30 September 2022 (2021: Nil).

Trustees' expenses

There were no trustee's expenses paid for the year ended 30 September 2022 (2021: Nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	116,985
	<u> </u>
EXPENDITURE ON	
Raising funds	215
Charitable activities	
Social care	25,350
Supporting children	16,000
Preservation of life	15,650
Community support	5,745
Education support	5,910
Medical research	15,700
Poverty relief	1,750
	<u> </u>
Total	86,320
	<u> </u>
NET INCOME	30,665
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	942,147
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	972,812
	<u> </u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	406,792
Revaluations	(29,071)
At 30 September 2022	377,721
NET BOOK VALUE	
At 30 September 2022	377,721
At 30 September 2021	406,792

There were no investment assets outside the UK.

Cost or valuation at 30 September 2022 is represented by:

	Listed investments £
Valuation in 2021	65,653
Valuation in 2022	(29,070)
Cost	341,138
	377,721

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2021 and 30 September 2022	382,418
NET BOOK VALUE	
At 30 September 2022	382,418
At 30 September 2021	382,418

8. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	972,812	(43,164)	929,648
TOTAL FUNDS	972,812	(43,164)	929,648

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,989	(70,153)	(43,164)
TOTAL FUNDS	26,989	(70,153)	(43,164)

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	942,147	30,665	972,812
TOTAL FUNDS	<u>942,147</u>	<u>30,665</u>	<u>972,812</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,985	(86,320)	30,665
TOTAL FUNDS	<u>116,985</u>	<u>(86,320)</u>	<u>30,665</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	942,147	(12,499)	929,648
TOTAL FUNDS	<u>942,147</u>	<u>(12,499)</u>	<u>929,648</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,974	(156,473)	(12,499)
TOTAL FUNDS	<u>143,974</u>	<u>(156,473)</u>	<u>(12,499)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
Sheldonia Charitable Trust

Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Sheldonia Charitable Trust

Contents of the Financial Statements
for the Year Ended 30 September 2021

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Sheldonia Charitable Trust

Report of the Trustees for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.
- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £86,320 (2020: £55,648) in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Sheldonia Charitable Trust

Report of the Trustees for the Year Ended 30 September 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees review accounts and filings with the Charity Commission, other regulators or other publicly available information to assess whether recipient charities' activities contribute to aims consistent with those of Sheldonia C.T., that those charities seek to improve the circumstances of their beneficiaries and where appropriate society as a whole. As all grants were made to unrestricted funds at recipient charities, the trustees are satisfied that no further inquiry of recipients is generally warranted although they will make such further enquiries before making further grants if concerns arise from their review of publicly available information regarding recipients.

During the year, Sheldonia C.T. received rental income of £43,256 from its portfolio of investment properties in Brighton which are managed using a local agent. The rental yield in cash terms was 11.3% based on the 2019 property valuation.

During the year, CAF gave notice that they would no longer support investments through Winterflood Securities Ltd. And after due consideration it was agreed to sell all the investments made through them, realising a surplus of £80,313. As CAF had also increased their costs to Sheldonia C.T., it was agreed to revert all banking back to Barclays Bank plc.

An account was then opened with Schroders Investment Managers, and a series of investments were made in the SUTL Cazenove Charity Multi-Asset Fund A Income, totalling £400,000 by the year end, at which time they were valued at £406,792.

The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by rebalancing asset classes held in line with the investment policy.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The Trustees pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities.

FINANCIAL REVIEW

Financial position

Sheldonia C.T. has properties held for rental income which were valued at £382,418 when acquired in 2019. As at 30 September 2021, Sheldonia C.T. held listed investment funds with a market value of £406,792 and bank deposits of £183,601. Sheldonia C.T. had no liabilities at 30 September 2021.

The trustees consider the financial position at the end of the period to be satisfactory.

Although the trustees have not committed to maintaining the level of reserves in all cases and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so, in general the trustees regard the main assets received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2021 amount to £972,811 (2020: £942,147). Of that amount, the trustees consider £228 to be available immediately for making grants with the remainder primarily held as investments to generate income to finance future grants.

Name of trustees holding title to property belonging to the charity

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Sheldonia C.T. is an unincorporated charity governed by a Charitable Deed dated September 2014 based on the Model Trust Deed published by the Charity Commission for England & Wales.

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

Sheldonia Charitable Trust

Report of the Trustees
for the Year Ended 30 September 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1180427

Principal address
13 Riverside Gardens
LONDON
N3 3GR

Trustees
P Sheldon
N Harris
J Boyd

Independent Examiner
David Pollock
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Approved by order of the board of trustees on 19 April 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Sheldon', with a stylized, cursive script.

P Sheldon - Trustee

Independent Examiner's Report to the Trustees of
Sheldonia Charitable Trust

Independent examiner's report to the trustees of Sheldonia Charitable Trust

I report to the charity trustees on my examination of the accounts of Sheldonia Charitable Trust (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Pollock
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

19 April 2022

Sheldonia Charitable Trust

Statement of Financial Activities
for the Year Ended 30 September 2021

		30.9.21 Unrestricted fund £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	116,985	52,207
EXPENDITURE ON			
Raising funds	3	215	148
Charitable activities			
Social care		25,350	16,750
Supporting children		16,000	14,950
Preservation of life		15,650	4,500
Community support		5,745	7,538
Education support		5,910	3,812
Medical research		15,700	7,500
Other		-	(50)
Poverty relief		1,750	500
Total		86,320	55,648
NET INCOME/(EXPENDITURE)		30,665	(3,441)
RECONCILIATION OF FUNDS			
Total funds brought forward		942,147	945,588
TOTAL FUNDS CARRIED FORWARD		972,812	942,147

Sheldonia Charitable Trust

Balance Sheet
30 September 2021

	Notes	30.9.21 Unrestricted fund £	30.9.20 Total funds £
FIXED ASSETS			
Investments			
Investments	6	406,792	251,454
Investment property	7	382,418	382,418
		789,210	633,872
CURRENT ASSETS			
Cash at bank		183,602	308,275
		183,602	308,275
NET CURRENT ASSETS			
		183,602	308,275
TOTAL ASSETS LESS CURRENT LIABILITIES		972,812	942,147
NET ASSETS		972,812	942,147
FUNDS	8		
Unrestricted funds		972,812	942,147
TOTAL FUNDS		972,812	942,147

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2022 and were signed on its behalf by:


P Sheldon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Rents received	43,256	49,633
Dividends received	8,053	61
Increase in market value	65,653	1,454
Deposit account interest	23	1,059
	116,985	52,207

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

3. RAISING FUNDS

Raising donations and legacies

	30.9.21	30.9.20
	£	£
Support costs	215	148
	<u>215</u>	<u>148</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	52,207
EXPENDITURE ON	
Raising funds	148
Charitable activities	
Social care	16,750
Supporting children	14,950
Preservation of life	4,500
Community support	7,538
Education support	3,812
Medical research	7,500
Other	(50)
Poverty relief	500
Total	<u>55,648</u>
NET INCOME/(EXPENDITURE)	<u>(3,441)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	945,588
TOTAL FUNDS CARRIED FORWARD	<u><u>942,147</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2020	251,454
Additions	399,999
Disposals	(310,314)
Revaluations	65,653
At 30 September 2021	406,792
NET BOOK VALUE	
At 30 September 2021	406,792
At 30 September 2020	251,454

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

	Listed investments £
Valuation in 2021	65,653
Cost	341,139
	406,792

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2020 and 30 September 2021	382,418
NET BOOK VALUE	
At 30 September 2021	382,418
At 30 September 2020	382,418

8. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	942,147	30,665	972,812
TOTAL FUNDS	942,147	30,665	972,812

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,985	(86,320)	30,665
TOTAL FUNDS	<u>116,985</u>	<u>(86,320)</u>	<u>30,665</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	945,588	(3,441)	942,147
TOTAL FUNDS	<u>945,588</u>	<u>(3,441)</u>	<u>942,147</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,207	(55,648)	(3,441)
TOTAL FUNDS	<u>52,207</u>	<u>(55,648)</u>	<u>(3,441)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	945,588	27,224	972,812
TOTAL FUNDS	<u>945,588</u>	<u>27,224</u>	<u>972,812</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,192	(141,968)	27,224
TOTAL FUNDS	<u>169,192</u>	<u>(141,968)</u>	<u>27,224</u>

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

SHELDONIA CHARITABLE TRUST

England & Wales - Charity number 1180427

Accounts

REGISTERED CHARITY NUMBER: 1180427

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
Sheldonia Charitable Trust

Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Sheldonia Charitable Trust

Contents of the Financial Statements
for the Year Ended 30 September 2020

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Sheldonia Charitable Trust

Report of the Trustees for the Year Ended 30 September 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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

Objectives and aims

The purpose of Sheldonia Charitable Trust ('Sheldonia C.T.') is set out in the Object clause of its governing document dated September 2014: to advance such charitable purposes (according to the laws of England & Wales) as the trustees see fit from time to time.

This Object is achieved by making grants in accordance with Sheldonia C.T.'s Grant Making Policy dated October 2018 which states that Sheldonia C.T. does not intend to operate its own charitable activities, to provide any charitable activities of its own, or to provide direct grants to individuals or groups of individuals irrespective of whether making such grants would accord with Sheldonia C.T.'s Object. Rather, Sheldonia C.T. will only provide grants to charities who are registered with the Charity Commission of England & Wales, the Charity Commission of Northern Ireland or the Office of the Scottish Charity Regulator. The trustees subsequently clarified that in addition grants may be made to charities that have exempt status as specified in Schedule 3 to the Charities Act 2011 or which are made exempt by other legislation, e.g. Foundation, Voluntary and Academy Trust schools.

The Grant Making Policy further provides that trustees will consider making grants to promote the following:

- Alleviation of poverty.
- Provision of care and assistance to the elderly, infirm and / or non-able-bodied.
- Undertaking of medical research to cure diseases and alleviate human suffering.
- Educational institutions, including schools, and educational initiatives.
- The practice and promotion of Judaism among Jewish people for the benefit of the public in accordance with the belief that observance of the Jewish religion and engagement in Jewish community life promotes ethical behaviour, enriches the lives of Jews and contributes to the improvement of the world for all its inhabitants.
- Countering antisemitism in all its guises.
- Safeguarding of children and vulnerable adults.
- Promotion of ethical behaviour in business.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Significant activities

During the year the trustee made grants from Sheldonia C.T. to charities amounting to £55,500 in accordance with its Charitable Object and Grant Making Policy. An analysis of the activity of those charities is provided in the Statement of Financial Activities. All grants made were to registered or exempt charities in the United Kingdom and all grants were to the recipients' unrestricted funds.

The grants are net of a write back of £50 for a cheque drawn in the prior year which was not presented by the grantee charity.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Sheldonia Charitable Trust

Report of the Trustees for the Year Ended 30 September 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees review accounts and filings with the Charity Commission, other regulators or other publicly available information to assess whether recipient charities' activities contribute to aims consistent with those of Sheldonia C.T., that those charities seek to improve the circumstances of their beneficiaries and where appropriate society as a whole. As all grants were made to unrestricted funds at recipient charities, the trustees are satisfied that no further inquiry of recipients is generally warranted although they will make such further enquiries before making further grants if concerns arise from their review of publicly available information regarding recipients.

During the year, Sheldonia C.T. received rental income of £49,633 from its portfolio of investment properties in Brighton which are managed using a local agent. The rental yield in cash terms was 13.0% based on the 2019 property valuation.

After due consideration the trustees opened current and deposit accounts with CAF Bank Limited transferring substantially all cash held from its accounts with Barclays. CAF Bank Limited is a subsidiary of the Charities Aid Foundation (registered charity number 268369).

The trustees also opened a CAF Investment Account with CAF Financial Solutions Limited, a subsidiary of the Charities Aid Foundation. The CAF Investment Account is operated and supplied by Winterflood Securities Limited. Both CAF Financial Solutions Limited and Winterflood Securities Limited are authorised and regulated by the Financial Conduct Authority. The trustees agreed an Investment Policy and began the acquisition of a portfolio of low-cost index tracking funds in a series of tranches commencing in June 2020. Distribution units are purchased to facilitate income generation and distribution to grantee charities. During the year, the trustees invested £250,000 in seven funds, which had a value of £251,454 at 30 September 2020. Income distributions of £61 were received during the year. The trustees intend to continue investing into the portfolio, to monitor the performance of the portfolio and to manage risk by rebalancing asset classes held in line with the investment policy.

The trustees anticipate that holding a mix of investment property and listed investment funds will generate a higher return than available from cash deposits. The trustees consider this will contribute to the ongoing ability of Sheldonia C.T. to distribute funds to grantee charities in accordance with its Grant Making Policy.

The Trustees pursue a policy of distributing substantially all of the income arising on its investment assets by making grants to recipient charities.

FINANCIAL REVIEW

Financial position

Sheldonia C.T. has properties held for rental income which were valued at £382,418 when acquired in 2019. As at 30 September 2020, Sheldonia C.T. held listed investment funds with a market value of £251,454 and cash of £49,933 in the CAF Investment Account pending investment acquisitions and bank deposits of £258,342. Sheldonia C.T. had no liabilities at 30 September 2020.

The trustees consider the financial position at the end of the period to be satisfactory.

Although the trustees have not committed to maintaining the level of reserves in all cases and would be prepared to accept a diminution in reserves occasioned by making grants in excess of income over annual periods where there was a perceived specific benefit to recipient charities from doing so, in general the trustees regard the main assets received from the estate of Mr Harris Sheldon to be long term reserves somewhat akin to capital and seek to maintain these for the present, although fluctuations in value can be expected due to changes in the value of investments in marketable securities and investment properties.

Taking the property assets at acquisition value and investment funds at market value together with bank deposits, the total reserves at 30 September 2020 amount to £942,147 (2019: £945,588).

Name of trustees holding title to property belonging to the charity

The registered title to the properties held for rental income is in the joint names of the three trustees who hold the properties on trust for the benefit of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Sheldonia C.T is an unincorporated charity governed by a Charitable Deed dated September 2014 based on the Model Trust Deed published by the Charity Commission for England & Wales.

Sheldonia Charitable Trust

Report of the Trustees
for the Year Ended 30 September 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are selected based on their knowledge and experience, including professional experience, of financial matters, of good governance and of charitable affairs as well as an assessment of their integrity. New trustees are appointed by the current trustees as and when this is deemed appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180427

Principal address

13 Riverside Gardens
LONDON
N3 3GR

Trustees

P Sheldon
N Harris
J Boyd

Independent Examiner

David Pollock
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Approved by order of the board of trustees on 8/6/21 and signed on its behalf by:



.....
P Sheldon - Trustee

Independent Examiner's Report to the Trustees of
Sheldonia Charitable Trust

Independent examiner's report to the trustees of Sheldonia Charitable Trust

I report to the charity trustees on my examination of the accounts of Sheldonia Charitable Trust (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Pollock
Chartered Institute of Management Accountants
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Date: 8/6/2021

Sheldonia Charitable Trust

Statement of Financial Activities
for the Year Ended 30 September 2020

		30.9.20 Unrestricted fund £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	966,728
Investment income	2	<u>52,207</u>	<u>33,193</u>
Total		52,207	999,921
EXPENDITURE ON			
Raising funds	3	148	-
Charitable activities			
Social care		16,750	26,840
Supporting children		14,950	21,145
Preservation of life		4,500	8,700
Community support		7,538	7,302
Education support		3,812	4,190
Countering antisemitism		-	3,650
Medical research		7,500	3,640
Other		(50)	50
Poverty relief		500	-
Total		<u>55,648</u>	<u>75,517</u>
NET INCOME/(EXPENDITURE)		(3,441)	924,404
RECONCILIATION OF FUNDS			
Total funds brought forward		945,588	21,184
TOTAL FUNDS CARRIED FORWARD		<u><u>942,147</u></u>	<u><u>945,588</u></u>

The notes form part of these financial statements

Sheldonia Charitable Trust

Balance Sheet
30 September 2020

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
FIXED ASSETS			
Investments			
Listed Investments	6	251,454	-
Investment property	7	<u>382,418</u>	<u>382,418</u>
		633,872	382,418
CURRENT ASSETS			
Debtors	8	-	6,159
Cash at bank		<u>308,275</u>	<u>557,011</u>
		308,275	563,170
NET CURRENT ASSETS		<u>308,275</u>	<u>563,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>942,147</u>	<u>945,588</u>
NET ASSETS		<u>942,147</u>	<u>945,588</u>
FUNDS	9		
Unrestricted funds		<u>942,147</u>	<u>945,588</u>
TOTAL FUNDS		<u>942,147</u>	<u>945,588</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8/6/21 and were signed on its behalf by:



P Sheldon - Trustee

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings are allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Rents received	49,633	32,309
Dividends received	61	-
Increase in market value of listed investments	1,454	-
Deposit account interest	<u>1,059</u>	<u>884</u>
	<u>52,207</u>	<u>33,193</u>

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. RAISING FUNDS

Raising donations and legacies

	30.9.20	30.9.19
	£	£
Support costs	<u>148</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	966,728
Investment income	<u>33,193</u>
Total	999,921
 EXPENDITURE ON	
Charitable activities	
Social care	26,840
Supporting children	21,145
Preservation of life	8,700
Community support	7,302
Education support	4,190
Countering antisemitism	3,650
Medical research	3,640
Other	50
Total	75,517
NET INCOME	924,404
 RECONCILIATION OF FUNDS	
Total funds brought forward	21,184
TOTAL FUNDS CARRIED FORWARD	<u>945,588</u>

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Increase in market value	1,454
Additions	<u>250,000</u>
	<u>251,454</u>
NET BOOK VALUE	
At 30 September 2020	<u>251,454</u>
At 30 September 2019	<u>-</u>

There were no investment assets outside the UK.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2019 and 30 September 2020	<u>382,418</u>
NET BOOK VALUE	
At 30 September 2020	<u>382,418</u>
At 30 September 2019	<u>382,418</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Balance due from HMRC	<u>-</u>	<u>6,159</u>

9. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	945,588	(3,441)	942,147
	<u>945,588</u>	<u>(3,441)</u>	<u>942,147</u>
TOTAL FUNDS	<u>945,588</u>	<u>(3,441)</u>	<u>942,147</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,207	(55,648)	(3,441)
	<u>52,207</u>	<u>(55,648)</u>	<u>(3,441)</u>
TOTAL FUNDS	<u>52,207</u>	<u>(55,648)</u>	<u>(3,441)</u>

Sheldonia Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	21,184	924,404	945,588
TOTAL FUNDS	<u>21,184</u>	<u>924,404</u>	<u>945,588</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	999,921	(75,517)	924,404
TOTAL FUNDS	<u>999,921</u>	<u>(75,517)</u>	<u>924,404</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.