

STEINBOCK FOUNDATION

England & Wales · Charity number 1189828

Details

Status	Registered
Legal form	Charitable company
Company number	12584365
Registered	2020-06-08
Register	View on the Charity Commission register

Contact

Address	Steinbock Foundation 45 Stamford Hill London N16 5SR
Phone	02036428616
Email	steinbock@brookheim.com

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME PARTICULARLY BUT NOT LIMITED TO ADVANCING THE JEWISH RELIGION, ADVANCING JEWISH RELIGIOUS EDUCATION AND THE ALLEVIATION OF POVERTY MONTH THE JEWISH COMMUNITY THROUGHOUT THE WORLD.

Activities: Grant making.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£348,575	£47,527	-	-
2024-03-31	£299,857	£37,192	-	-
2023-03-31	£203,012	£37,240	-	-
2022-03-31	£863,838	£74,304	£1,056,410	0
2021-05-31	£277,661	£10,785	-	-

Trustees

Name	Role	Appointed
Samuel Philip Steinbock	Chair	2020-05-04
David Anthony Steinbock		2021-04-18
Stephanie Steinbock		2020-05-04

STEINBOCK FOUNDATION

England & Wales - Charity number 1189828

Accounts

Charity registration number 1189828

Company registration number 12584365 (England and Wales)

STEINBOCK FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

STEINBOCK FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S P Steinbock D A Steinbock S Steinbock
Charity number	1189828
Company number	12584365
Independent examiner	Brookheim Limited 35 Mayfield Gardens London NW4 2PY

STEINBOCK FOUNDATION

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STEINBOCK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of the company, present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the Jewish religion, the advancement of education in accordance with the Jewish religion

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year the charity pursued its philanthropic objects.

The charity raised £348,575 (2024: £299,857) in donations and other income and made grants totalling £45,046 (2024: £34,738) to charitable organisations and individuals that further the objectives of the charity.

Financial review

The financial results for the charity for the year to 31 March 2024 are fully reflected in the Financial Statements and the Notes thereon.

As at 31 March 2025, the charity had total distributable reserves of £1,785,895 (2024: £1,484,847).

The present level of funding is adequate to meet the trustees objectives. The trustees consider the financial position of the charity to be satisfactory.

The charity's principal funding sources during the year were donations from individuals and loan interest.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern as the trustees have a reasonable basis to expect that the charity has adequate financial ability to continue its operations for the foreseeable future based on its expectation of future receipts of donations.

Reserves policy

The reserves policy of the charity is to maintain Unrestricted Funds, which are the free reserves of the charity, to ensure that it is in a position to continue its on-going grant making activities and cover contingencies arising from additional calls made on the charity for the support of organisations and individuals in times of need. The trustees expect to receive increase in such demands in future years and therefore consider it necessary to maintain unrestricted funds to ensure there are sufficient reserves to provide financial stability and flexibility.

STEINBOCK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Major risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Plans for future periods

The charity plans to continue its grant making for the advancement of the Jewish religion, education and the relief of poverty.

Structure, governance and management

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

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

S P Steinbock

D A Steinbock

S Steinbock

Recruitment and appointment of trustees

The charity may by ordinary resolution appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee. New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees administer the day-to-day affairs of the charity.

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



S P Steinbock

Trustee

29 January 2026

STEINBOCK FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEINBOCK FOUNDATION

I report to the trustees on my examination of the financial statements of Steinbock Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of [ENTER IN DATABASE cy1015], which is one of the listed bodies.

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

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

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



Pini Shebson ACA

Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY

Dated: 29 January 2026

STEINBOCK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	218,338	215,579
Investments	4	130,237	84,278
Total income		<u>348,575</u>	<u>299,857</u>
Expenditure on:			
Charitable activities	5	47,527	37,192
Total expenditure		<u>47,527</u>	<u>37,192</u>
Net income and movement in funds		<u>301,048</u>	<u>262,665</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>1,484,847</u>	<u>1,222,182</u>
Fund balances at 31 March 2025		<u><u>1,785,895</u></u>	<u><u>1,484,847</u></u>

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

STEINBOCK FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	12	1,738,285		1,461,221	
Cash at bank and in hand		64,227		25,606	
		<u>1,802,512</u>		<u>1,486,827</u>	
Creditors: amounts falling due within one year	14	(16,617)		(1,980)	
Net current assets			<u>1,785,895</u>		<u>1,484,847</u>
The funds of the charity					
Unrestricted funds	15		<u>1,785,895</u>		<u>1,484,847</u>
			<u>1,785,895</u>		<u>1,484,847</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 29 January 2026



S P Steinbock
Trustee

Company registration number 12584365 (England and Wales)

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Steinbock Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, 13 High Road, N15 6LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	218,338	215,579

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	130,237	84,278

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Total funds 2025 £	Total funds 2024 £
Direct costs		
Grant funding of activities (see note 6)	45,046	34,738
Share of support and governance costs (see note 7)		
Support	531	504
Governance	1,950	1,950
	<u>47,527</u>	<u>37,192</u>
	<u><u>47,527</u></u>	<u><u>37,192</u></u>
Analysis by fund		
Unrestricted funds	47,527	37,192
	<u><u>47,527</u></u>	<u><u>37,192</u></u>

6 Grants payable

	Total funds 2025 £	Total funds 2024 £
Grants to institutions:		
Other	40,812	34,738
Grants to individuals	4,234	-
	<u>45,046</u>	<u>34,738</u>
	<u><u>45,046</u></u>	<u><u>34,738</u></u>

7 Support costs allocated to activities

	2025 £	2024 £
Bank charges	531	504
Governance costs	1,950	1,950
	<u>2,481</u>	<u>2,454</u>
	<u><u>2,481</u></u>	<u><u>2,454</u></u>
Analysed between:		
Charitable activities	2,481	2,454
	<u><u>2,481</u></u>	<u><u>2,454</u></u>
Governance costs comprise:	2025 £	2024 £
Independent examiner fees	1,450	1,450
Legal and professional	500	500
	<u>1,950</u>	<u>1,950</u>
	<u><u>1,950</u></u>	<u><u>1,950</u></u>

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,450	1,450
	<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	1,738,285	1,461,221
	<u> </u>	<u> </u>

13 Loans and overdrafts

	2025	2024
	£	£
Bank loans	-	30
	<u> </u>	<u> </u>
Payable within one year	-	30
	<u> </u>	<u> </u>

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	13	-	30
Other creditors		14,667	-
Accruals and deferred income		1,950	1,950
		<u>16,617</u>	<u>1,980</u>

15 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>1,484,847</u>	<u>348,575</u>	<u>(47,527)</u>	<u>1,785,895</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>1,222,182</u>	<u>299,857</u>	<u>(37,192)</u>	<u>1,484,847</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

STEINBOCK FOUNDATION

England & Wales - Charity number 1189828

Accounts

COMPANY REGISTRATION NUMBER: 12584365
CHARITY REGISTRATION NUMBER: 1189828

STEINBOCK FOUNDATION
TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS
31 MARCH 2024

**STEINBOCK FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 24**

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Statement of Financial Activities	5
Balance Sheet	6
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STEINBOCK FOUNDATION TRUSTEES ANNUAL REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 12584365

Charity No. 1189828

Principal and Registered Office

45 Stamford Hill
London
N16 5SR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

David Steinbock
Samuel Steinbock
Stephanie Steinbock

INDEPENDENT EXAMINERS

Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY

OBJECTIVES AND ACTIVITIES

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity in principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the Jewish religion, the advancement of education in accordance with the Jewish religion

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

During the year the charity pursued its philanthropic objects.

The charity raised £299,857 in donations and other income and made grants totalling £34,738 (2023: £34,811) to charitable organisations and individuals that further the objectives of the charity.

FINANCIAL REVIEW

Financial Position

The financial results for the charity for the year to 31 March 2024 are fully reflected in the Financial Statements and the Notes thereon.

The present level of funding is adequate to meet the trustees objectives. The trustees consider the financial position of the charity to be satisfactory.

The charity's principal funding sources during the year were donations from individuals and loan interest.

Reserves Policy

STEINBOCK FOUNDATION TRUSTEES ANNUAL REPORT

The reserves policy of the charity is to maintain Unrestricted Funds, which are the free reserves of the charity, to ensure that it is in a position to continue its on-going grant making activities and cover contingencies arising from additional calls made on the charity for the support of organisations and individuals in times of need. The trustees expect to receive increase in such demands in future years and therefore consider it necessary to maintain unrestricted funds to ensure there are sufficient reserves to provide financial stability and flexibility.

As at 31 March 2024 the charity has total distributable reserves of £1,484,847 (2023: 1,222,182).

Going Concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern as the trustees have a reasonable basis to expect that the charity has adequate financial ability to continue its operations for the foreseeable future based on its expectation of future receipts of donations.

PLANS FOR FUTURE PERIODS

The charity plans to continue its grant making for the advancement of the Jewish religion, education and the relief of poverty.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Recruitment and Appointment of New Trustees

The charity may by ordinary resolution appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee. New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Samuel Steinbock
Trustee

**STEINBOCK FOUNDATION
INDEPENDENT EXAMINERS REPORT**

Independent Examiner's Report to the trustees of STEINBOCK FOUNDATION

I report to the charity trustees on my examination of the financial statements of STEINBOCK FOUNDATION for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of ICAEW.

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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

Pini Shebson ACA
Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY
29 January 2025

**STEINBOCK FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	215,579	215,579	133,750
Other	4	84,278	84,278	69,262
Total		299,857	299,857	203,012
Expenditure on:				
Charitable activities	5	36,688	36,688	36,761
Other	7	504	504	479
Total		37,192	37,192	37,240
Net income		262,665	262,665	165,772
Net movement in funds		262,665	262,665	165,772
Reconciliation of funds:				
Total funds brought forward	11	1,222,182	1,222,182	1,056,410
Total funds carried forward		1,484,847	1,484,847	1,222,182

**STEINBOCK FOUNDATION
BALANCE SHEET**

AS AT 31 MARCH 2024

Company No.	12584365	Notes	2024	2023
			£	£
Current assets				
	Debtors	9	1,461,221	321,221
	Cash at bank and in hand		25,606	902,961
			<u>1,486,827</u>	<u>1,224,182</u>
	Creditors: Amount falling due within one year	10	(1,980)	(2,000)
			<u>1,484,847</u>	<u>1,222,182</u>
	Net current assets		1,484,847	1,222,182
	Total assets less current liabilities		1,484,847	1,222,182
			<u>1,484,847</u>	<u>1,222,182</u>
	Net assets excluding pension asset or liability		1,484,847	1,222,182
			<u>1,484,847</u>	<u>1,222,182</u>
	Total net assets		<u>1,484,847</u>	<u>1,222,182</u>
 The funds of the charity				
Unrestricted funds				
	General funds	11	<u>1,484,847</u>	<u>1,222,182</u>
	Total funds		<u>1,484,847</u>	<u>1,222,182</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on

And signed on its behalf by:

Samuel Steinbock
Trustee

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
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.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**STEINBOCK FOUNDATION
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.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Donations	215,579	431,158	133,750
	<u>215,579</u>	<u>431,158</u>	<u>133,750</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

4 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Loan Interest	84,278	84,278	69,262
	<u>84,278</u>	<u>84,278</u>	<u>69,262</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	34,738	34,738	34,811
<i>Governance costs</i>			
Independent Examiners Fees	1,950	1,950	1,950
	<u>36,688</u>	<u>36,688</u>	<u>36,761</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
Grants	34,708	34,708	34,811
	<u>34,708</u>	<u>34,708</u>	<u>34,811</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
General administrative costs	504	504	479
	<u>504</u>	<u>504</u>	<u>479</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Debtors

	2024	2023
	£	£
Debtors	1,461,221	321,221
	<u>1,461,221</u>	<u>321,221</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

10 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	30	50
Accruals	1950	1,950
	<u>1,980</u>	<u>2,000</u>

11 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2024
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	1,222,182	299,857	(37,192)	1,484,847
Total funds	<u>1,222,182</u>	<u>299,857</u>	<u>(37,192)</u>	<u>1,484,847</u>

12 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	1,484,847	1,484,847
	<u>1,484,847</u>	<u>1,484,847</u>

13 Related party disclosures

One or more of the Trustees made personal donations to the charity during the year. There were no other related party transactions during the year.

14 Limited liability

In the event of a wind-up each member's liability is limited to £1.

STEINBOCK FOUNDATION

England & Wales - Charity number 1189828

Accounts

COMPANY REGISTRATION NUMBER: 12584365

CHARITY REGISTRATION NUMBER: 1189828

STEINBOCK FOUNDATION

**TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS**

31 MARCH 2023

STEINBOCK FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2023

	Pages
Trustees' Annual Report	3
Independent Examiners Report	5
Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Balance Sheet	8
Notes to the Accounts	9

STEINBOCK FOUNDATION TRUSTEES ANNUAL REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 12584365

Charity No. 1189828

Principal and Registered Office

45 Stamford Hill
London
N16 5SR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

David Steinbock
Samuel Steinbock
Stephanie Steinbock

INDEPENDENT EXAMINERS

Pini Shebson
Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY

OBJECTIVES AND ACTIVITIES

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity in principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the Jewish religion, the advancement of education in accordance with the Jewish religion

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

During the year the charity pursued its philanthropic objects.

The charity raised £203,012 in donations and other income and made grants totalling £34,811 (2021: £70,309) to charitable organisations and individuals that further the objectives of the charity.

FINANCIAL REVIEW

Financial Position

The financial results for the charity for the year to 31 March 2023 are fully reflected in the Financial Statements and the Notes thereon.

The present level of funding is adequate to meet the trustees objectives. The trustees consider the financial position of the charity to be satisfactory.

The charity's principal funding sources during the year were donations from individuals and loan interest.

Reserves Policy

The reserves policy of the charity is to maintain Unrestricted Funds, which are the free reserves of the charity, to ensure that it is in a position to continue its on-going grant making activities and cover contingencies arising from additional calls made on the charity for the support of organisations and individuals in times of need. The trustees expect to receive increase in such demands in future years and therefore consider it necessary to maintain unrestricted funds to ensure there are sufficient reserves to provide financial stability and flexibility.

As at 31 March 2023 the charity has total distributable reserves of £1,222,182 (2022: £1,056,410).

Going Concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern as the trustees have a reasonable basis to expect that the charity has adequate financial ability to continue its operations for the foreseeable future based on its expectation of future receipts of donations.

PLANS FOR FUTURE PERIODS

The charity plans to continue its grant making for the advancement of the Jewish religion, education and the relief of poverty.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Recruitment and Appointment of New Trustees

The charity may by ordinary resolution appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee. New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Samuel Steinbock

Trustee

20 December 2023

**STEINBOCK FOUNDATION
INDEPENDENT EXAMINERS REPORT**

Independent Examiner's Report to the trustees of STEINBOCK FOUNDATION

I report to the charity trustees on my examination of the financial statements of STEINBOCK FOUNDATION for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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



Pini Shebson ACA
Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY
20 December 2023

**STEINBOCK FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023	Total funds 2023	Total funds 2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	133,750	133,750	811,223
Other	4	69,262	69,262	52,615
Total		<u>203,012</u>	<u>203,012</u>	<u>863,838</u>
Expenditure on:				
Charitable activities	5	36,761	36,761	73,854
Other	7	479	479	450
Total		<u>37,240</u>	<u>37,240</u>	<u>74,304</u>
Net income		<u>165,772</u>	<u>165,772</u>	<u>789,534</u>
Reconciliation of funds:				
Total funds brought forward	11	1,056,410	1,056,410	266,876
Total funds carried forward		<u><u>1,222,182</u></u>	<u><u>1,222,182</u></u>	<u><u>1,056,410</u></u>

**STEINBOCK FOUNDATION
BALANCE SHEET**

AS AT 31 MARCH 2023

Company No.	12584365	Notes	2023	2022
			£	£
Current assets				
	Debtors	9	321,221	975,127
	Cash at bank and in hand		902,961	83,233
			<u>1,224,182</u>	<u>1,058,360</u>
	Creditors: Amount falling due within one year	10	(2,000)	(1,950)
	Net current assets		<u>1,222,182</u>	<u>1,056,410</u>
	Total assets less current liabilities		<u>1,222,182</u>	<u>1,056,410</u>
	Net assets excluding pension asset or liability		<u>1,222,182</u>	<u>1,056,410</u>
	Total net assets		<u><u>1,222,182</u></u>	<u><u>1,056,410</u></u>
The funds of the charity				
Unrestricted funds				
	General funds	11	1,222,182	1,056,410
	Total funds		<u><u>1,222,182</u></u>	<u><u>1,056,410</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 20 December 2023

And signed on its behalf by:



Samuel Steinbock
Trustee
20 December 2023

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
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.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**STEINBOCK FOUNDATION
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.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations	133,750	133,750	811,223
	<u>133,750</u>	<u>133,750</u>	<u>811,223</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

4 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Loan interest	69,262	69,262	52,615
	<u>69,262</u>	<u>69,262</u>	<u>52,615</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	34,811	34,811	70,309
<i>Governance costs</i>			
Independent Examiners Fees	1,950	1,950	3,545
	<u>36,761</u>	<u>36,761</u>	<u>73,854</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2023	Total 2022
	£	£	£
Grants	34,811	34,811	70,309
	<u>34,811</u>	<u>34,811</u>	<u>70,309</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
General administrative costs	479	479	450
	<u>479</u>	<u>479</u>	<u>450</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Debtors

	2023	2022
	£	£
Debtors	321,221	975,127
	<u>321,221</u>	<u>975,127</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	50	-
Accruals	1,950	1,950
	<u>2,000</u>	<u>1,950</u>

11 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	1,056,410	203,012	(37,240)	1,222,182
Total funds	<u>1,056,410</u>	<u>203,012</u>	<u>(37,240)</u>	<u>1,222,182</u>

12 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	1,222,182	1,222,182
	<u>1,222,182</u>	<u>1,222,182</u>

13 Related party disclosures

One or more of the Trustees made personal donations to the charity during the year. There were no related party transactions during the year.

14 Limited liability

In the event of a wind-up each member's liability is limited to £1.

Steinbock Foundation

45 Stamford Hill

LONDON

N16 5SR

Company number 12584365

Charity number: 1189828

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

Dear Sirs

Steinbock Foundation

Preparation of Financial Statements for Year Ended 31 March 2023

During the course of your preparation of our Financial Statements for the period ending 31 March 2023, the following representations were made to you by Management and Trustees.

1. We have fulfilled our responsibilities as Trustees under the Charities Act 2011 for preparing Financial Statements, in accordance with the applicable financial reporting framework that give a true and fair view and for making accurate representations to you.
2. We confirm that all accounting records have been made available, in accordance with your terms of engagement, and that all transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the Charity in order to obtain evidence and have provided any additional information that you have requested.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the Financial Statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the Financial Statements,

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other than those already disclosed or included in the Financial Statements.

6. We confirm that all transactions with any related parties to this Charity have been accounted for and disclosed in accordance with the applicable financial reporting framework.

7. We confirm that the Charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees, nor to guarantee nor provide security for such matters, except as already disclosed in the Financial Statements.

8. We confirm that no Trustee or connected persons had any indebtedness to the Charity at year end or at any time during the period, nor did any Trustee have a direct or indirect material interest in any other transaction or arrangement with the Charity other than at arm's length and in the ordinary course of business.

9. We confirm that the Charity has not contracted for any capital expenditure other than as disclosed in the Financial Statements.

10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Charity conducts its business, except as explained to you and as disclosed in the Financial Statements.

11. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.

12. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the Financial Statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.

13. We confirm that we have adjusted the Financial Statements in respect of any errors notified by you, so that there are no unadjusted errors therein.

14. We confirm that the Charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the Accounts.

15. The amounts in respect of Debtors included in the Financial Statements are all valid

and recoverable; adequate provision has been made in the Financial Statements for doubtful debts.

2

16. We confirm that sufficient funds will be made available to enable the Charity to meet its obligations as and when they fall due.
17. We confirm that the residual value of investment properties is greater than cost and no depreciation is required under FRS 102.
18. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the Accounts.
19. We acknowledge our legal responsibilities regarding disclosure of information to you and confirm that:
 - So far as each Trustee is aware, there is no relevant information of which you are unaware: and
 - Each Trustee has taken all the steps that he ought to have taken as a Trustee to make himself aware of any relevant information and to establish that you are aware of that information.
20. We confirm that, having considered our expectations and intentions for the next twelve months, the Charity is a going concern. We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the Financial Statements should be drawn up on a going concern basis.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the Trustees.

Yours faithfully



.....
Mr S Steinbock
Trustee

STEINBOCK FOUNDATION

England & Wales - Charity number 1189828

Accounts

COMPANY REGISTRATION NUMBER: 12584365

CHARITY REGISTRATION NUMBER: 1189828

STEINBOCK FOUNDATION

**TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS**

31 MARCH 2022

**STEINBOCK FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 22**

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**STEINBOCK FOUNDATION
TRUSTEES ANNUAL REPORT**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 12584365

Charity No. 1189828

Principal and Registered Office

OCC Building A 2nd Floor Unit 11A
105 Eade Road
London
N4 1TJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Mr D Steinbock
Mr S Steinbock
Mrs S Steinbock

INDEPENDENT EXAMINER

Mr P Shebson
Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY

OBJECTIVES AND ACTIVITIES

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the Jewish religion, the advancement of education in accordance with the Jewish religion

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity pursued its philanthropic objects.

The charity raised £863,838 in donations and other income and made grants totalling £70,309 (2021: £8,621) to charitable organisations and individuals that further the objectives of the charity.

FINANCIAL REVIEW

Financial position

The financial results for the charity for the year to 31 March 2022 are fully reflected in the Financial Statements and the Notes thereon.

The present level of funding is adequate to meet the trustees objectives. The trustees consider the financial position of the charity to be satisfactory.

The charity's principal funding sources during the year were donations from individuals and other charities and loan interest.

Reserves policy

The reserves policy of the charity is to maintain Unrestricted Funds, which are the free reserves of the charity, to ensure that it is in a position to continue its on-going grant making activities and cover contingencies arising from additional calls made on the charity for the support of organisations and individuals in times of need. The trustees expect to receive an increase in such demands in future years and therefore consider it necessary to maintain unrestricted funds to ensure there are sufficient reserves to provide financial stability and flexibility.

As at 31 March 2022 the charity has total distributable reserves of £1,056,410.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable basis to expect that the charity has adequate financial ability to continue its operations for the foreseeable future based on its expectation of future receipts of donations.

PLANS FOR FUTURE PERIODS

The charity plans to continue its grant making for the advancement of the Jewish religion, education and the relief of poverty.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Recruitment and appointment of new trustees

The charity may by ordinary resolution appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee. New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

The quorum for the transaction of the business of the trustees may be fixed by the trustees but shall not be less than the majority of their number. None of the trustees have any beneficial interest in the charity. All trustees give of their time voluntarily and benefit or expenses were paid to them during the year.

**STEINBOCK FOUNDATION
TRUSTEES ANNUAL REPORT**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for the charitable company for that period. In preparing these financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Companies Act 2006. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Mr S Steinbock
Trustee
7 December 2022

**STEINBOCK FOUNDATION
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF STEINBOCK FOUNDATION**

I report to the charity trustees on my examination of the financial statements of STEINBOCK FOUNDATION for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW.

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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

Mr P Shebson ACA
Brookheim Limited
35 Mayfield Gardens
London
NW4 2PY
7 December 2022

**STEINBOCK FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022	Total funds 2022	Total funds 2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	811,223	811,223	277,661
Interest income	4	52,615	52,615	-
Total		863,838	863,838	277,661
Expenditure on:				
Charitable activities	5	73,854	73,854	10,785
Other	7	450	450	-
Total		74,304	74,304	10,785
Net income		789,534	789,534	266,876
Net movement in funds		789,534	789,534	266,876
Reconciliation of funds:				
Total funds brought forward		266,876	266,876	-
Total funds carried forward		1,056,410	1,056,410	266,876

**STEINBOCK FOUNDATION
BALANCE SHEET**

AS AT 31 MARCH 2022

Company No.	12584365	Notes	2022	2021
			£	£
Current assets				
	Debtors	9	975,127	250,000
	Cash at bank and in hand		83,233	18,326
			<u>1,058,360</u>	<u>268,326</u>
	Creditors: Amount falling due within one year	10	(1,950)	(1,450)
	Net current assets		<u>1,056,410</u>	<u>266,876</u>
	Total assets less current liabilities		1,056,410	266,876
	Creditors: Amounts falling due after more than one year		-	-
The funds of the charity				
Unrestricted funds				
	General funds	12	1,056,410	266,876
	Designated funds		-	-
			<u>1,056,410</u>	<u>266,876</u>
	Total funds		<u>1,056,410</u>	<u>266,876</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 7 December 2022

And signed on its behalf by:

Mr S Steinbock
Trustee

**STEINBOCK FOUNDATION
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	789,534	266,876
Adjustments for:		
Dividends, interest and rents from investments	(52,615)	-
Increase in trade and other receivables	(725,127)	(250,000)
Increase in trade and other payables	500	1,450
Net cash provided by operating activities	<u>12,292</u>	<u>18,326</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	52,615	-
Net cash from investing activities	<u>52,615</u>	<u>-</u>
Cash flows from financing activities		
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	64,907	18,326
Cash and cash equivalents at the beginning of the year	18,326	-
Cash and cash equivalents at the end of the year	<u>83,233</u>	<u>18,326</u>
Components of cash and cash equivalents		
Cash and bank balances	83,233	18,326
Bank overdrafts	-	-
	<u>83,233</u>	<u>18,326</u>

FOR THE YEAR ENDED 31 MARCH 2022

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is OCC Building A, 2nd Floor Unit 11A, 105 Eade Road, London, UK, N4 1TJ.

2 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

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.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**STEINBOCK FOUNDATION
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.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Donations	811,223	-	-	811,223	277,661
	<u>811,223</u>	<u>-</u>	<u>-</u>	<u>811,223</u>	<u>277,661</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

4 Other income

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Interest on loans	52,615	-	-	52,615	-
	<u>52,615</u>	<u>-</u>	<u>-</u>	<u>52,615</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Grants made	70,309	-	-	70,309	8,621
<i>Governance costs</i>					
Professional fees	3,545	-	-	3,545	2,164
	<u>73,854</u>	<u>-</u>	<u>-</u>	<u>73,854</u>	<u>10,785</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£	£
Grants made	69,809	500	-	70,309	-
	<u>69,809</u>	<u>500</u>	<u>-</u>	<u>70,309</u>	<u>-</u>

All grants and donations were made to individuals and institutions for the advancement of religion and education and the relief of poverty.

The composition of donations is shown below.

	Total 2022
	£
Halev Limited	30,000
Other grants to institutions	39,809
Grants to individuals	500
	<u>70,309</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

7 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Bank charges	450	-	-	450	214
General administrative costs	500	-	-	500	500
Independent Examiner's Fees	1,450	-	-	1,450	1,450
	<u>2,400</u>	<u>-</u>	<u>-</u>	<u>2,400</u>	<u>2,164</u>

8 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

9 Debtors

	2022	2021
	£	£
Debtors	<u>975,127</u>	<u>250,000</u>
	<u>975,127</u>	<u>250,000</u>

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>1,950</u>	<u>1,450</u>
	<u>1,950</u>	<u>1,450</u>

11 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted funds:					
General funds	266,876	863,838	(74,304)	-	1,056,410
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>266,876</u>	<u>863,838</u>	<u>(74,304)</u>	<u>-</u>	<u>1,056,410</u>

**STEINBOCK FOUNDATION
NOTES TO THE ACCOUNTS**

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	-	-	-	-
Investments	-	-	-	-
Net current assets	1,056,410	-	-	1,056,410
Creditors due in more than one year and provisions	-	-	-	-
	<u>1,056,410</u>	<u>-</u>	<u>-</u>	<u>1,056,410</u>

13 Related party disclosures

Donations were received from the Trustees during the year. Other than those disclosed above there were no related party transactions during the year.

14 Limited liability

In the event of a wind-up each member's liability is limited to £1.

STEINBOCK FOUNDATION

England & Wales - Charity number 1189828

Accounts

REGISTERED COMPANY NUMBER: 12584365 (England and Wales)
REGISTERED CHARITY NUMBER: 1189828

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021
FOR
STEINBOCK FOUNDATION

STEINBOCK FOUNDATION

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FOR THE PERIOD ENDED 31 MARCH 2021**

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STEINBOCK FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 March 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 charity's objectives are to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The charity receives income mainly from charitable donations, which it utilises in the provision and distribution of grants and donations.

The charity's principle activity, although not limited to, is the provision and distribution of grants and donations to charitable organisations for the purpose of the advancement of the Jewish religion, the advancement of education in accordance with the Jewish religion and the alleviation of poverty among the Jewish community throughout the world.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities

Grant making

The trustees are approached for donations by a wide variety of charitable institutions.

The trustees take due care to ensure that all grants are made only to charitable institutions and organisations that are deemed charitable according to English law and which accord with the objects of the charity. In making grants and donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees consider all requests and make donations based on the level of funds available

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity pursued its philanthropic objects.

The charity raised £277,661 in donations and made grants totalling £8,621 to charitable organisations that further the objectives of the charity.

FINANCIAL REVIEW

Financial position

The financial results of the charity for the period ended 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

The present level of funding is adequate to meet the trustees' objectives. The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The charity's principal funding sources in the year were from donations from individuals and other charities.

Reserves policy

The Reserves Policy of the trustees is to maintain unrestricted funds, which are free reserves of the charity, to ensure that it is in a position to continue its on-going grant making activities and cover contingencies arising from additional calls made upon the charity for the support of organisations in times of need. The trustees expect to receive an increase in such demands in future years and therefore consider it necessary to maintain unrestricted funds to ensure that there are sufficient reserves to provide to financial stability and flexibility.

As at 31 March 2021, the charity has total distributable reserves of £266,876.

STEINBOCK FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

FINANCIAL REVIEW

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the Trustees have a reasonable basis to expect that the charity has adequate financial ability to continue its operations for the foreseeable future based on its expectation of future receipt of donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Article's of Association.

Recruitment and appointment of new trustees

The Charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee. New trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity. Induction of new trustees into the workings of the charity is undertaken by the current trustees.

The quorum for the transaction of the business of the trustees may be fixed by the trustees but shall not be less than the majority of their number. None of the trustees have any beneficial interest in the charity. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12584365 (England and Wales)

Registered Charity number

1189828

Registered office

OCC Building A
2nd Floor, Unit 11a
105 Eade Road
London
United Kingdom
N4 1TJ

Trustees

Mr S Steinbock
Mrs S Steinbock
Mr D Steinbock

STEINBOCK FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

Independent Examiner

Mr Pini Shebson ACA
Brookheim Ltd
35 Mayfield Gardend
London
NW4 2PY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Steinbock Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 February 2022 and signed on its behalf by:

Mr S Steinbock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STEINBOCK FOUNDATION**

Independent examiner's report to the trustees of Steinbock Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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

Mr Pini Shebson ACA
Brookheim Ltd
35 Mayfield Gardens
London
NW4 2PY

3 February 2022

STEINBOCK FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021**

	Notes	2021 Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		277,661
EXPENDITURE ON		
Charitable activities		
Grants to individuals and institutions		8,621
Governance costs		2,164
		<hr/>
Total		10,785
		<hr/>
NET INCOME/(EXPENDITURE)		266,876
RECONCILIATION OF FUNDS		
Total funds brought forward		-
		<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>266,876</u>

The notes form part of these financial statements

STEINBOCK FOUNDATION

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Total funds £
CURRENT ASSETS		
Cash at bank		18,326
Debtors	7	250,000
CREDITORS		
Amounts falling due within one year	8	(1,450)
		<hr/>
NET CURRENT ASSETS		<u>266,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		266,876
		<hr/>
NET ASSETS		<u>266,876</u>
FUNDS		
Unrestricted funds	9	<u>266,876</u>
TOTAL FUNDS		<u>276,876</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 February 2022 and were signed on its behalf by:

Mr S Steinbock - Trustee

The notes form part of these financial statements

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is OCC Building A 2nd Floor, Unit 11a, 105 Eade Road, London, United Kingdom, N4 1TJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Income

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

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

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

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

The following specific policies are applied to particular categories of expenditure:

- grants and donations are recognised when paid.

STEINBOCK FOUNDTION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Expenditure

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.

Governance costs

Governance costs include cost of the preparation and independent examination of financial statements and cost of any legal advice to trustees on governance and constitutional matters.

Taxation

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on revaluations of investments as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

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

3. GRANTS PAYABLE

	2021
	£
Grants to individuals and institutions	<u>8,621</u>

All grants and donations were paid to charitable institutions for the advancement of religion and education and for the relief of poverty.

STEINBOCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2021

3. GRANTS PAYABLE - continued

The composition of donations is shown below:

	£
Chevras Mooz Ladol	5,745
Other Institutions	<u>2,876</u>
	<u>8,621</u>

4. SUPPORT COSTS

	Governance costs £
Governance costs	<u>1,450</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £
Independent examiner's remuneration	<u>1,450</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

STEINBOCK FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2021**

7. DEBTORS

	2021
	£
Debtors	<u>250,000</u>
	250,000

The Trustees are seasoned investors and are using their market expertise and significant experience to invest or lend charitable funds securely yet at a highly competitive return to generate further funds for charitable distribution.

These funds are invested and/or lent alongside the Trustee' personal funds indicating the confidence placed in these investments.

Initial investments were made shortly before the year end and returns began to be received during the next year.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021
	£
Accruals and deferred income	<u>1,450</u>

STEINBOCK FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2021**

9. MOVEMENT IN FUNDS

	At 1.5.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	-	266,876	266,876
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>266,876</u>	<u>266,876</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	277,661	(10,785)	266,876
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>277,661</u>	<u>(10,785)</u>	<u>266,876</u>

STEINBOCK FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 MARCH 2021**

10. RELATED PARTY DISCLOSURES

Donations were received from the Trustees during the year.

Other than disclosed above and elsewhere in the accounts, there were no related party transactions for the period ended 31 March 2021.

11. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding is limited to £1.