

CHARITY REGISTRATION NUMBER: 1200265

The Simmonds Foundation
Unaudited Financial Statements
5 September 2024

G A Harris & Co Ltd
Accountants
Brulimar House
Jubilee Road
Middleton
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The Simmonds Foundation

Financial Statements Year ended 5 September 2024

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The Simmonds Foundation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 September 2024.

Reference and administrative details

Registered charity name The Simmonds Foundation

Charity registration number 1200265

Principal office and registered office 4 Turner Street
Salford
M7 4PD

The trustees M Simmonds
Y T Siemiatycki
R Guttman

Independent examiner Mr Gary Harris FCA
Brulimar House
Jubilee Road
Middleton
Manchester
M24 2LX

The Simmonds Foundation

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 5 September 2024

Structure, governance and management

The Simmonds Foundation is constituted by Memorandum and Articles of Association. It was registered as a charity on 5 September 2022 with a charity number 1200265.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Simmonds on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are: (1) For the public benefit to promote the education of people of all ages around the world in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education; (2) The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship; (3) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch).

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The Simmonds Foundation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 September 2024

Grant making policy

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants paid to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £89,419 in donations during the year. The charity paid out £26,706 by way of grants and support costs. These grants were made in line with the stated objects of the charity and relate to religious purposes, educational purposes as well as relief of poverty purposes.

The charity also received £5,500 in investment income during the year as well as grant income of £32,000.

The charity incurred governance costs comprising professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £99,733.

The Simmonds Foundation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 September 2024

Financial review Investment performance

The investments of the charity have provided a satisfactory return, taking into account the income and capital growth. This is acceptable when compared to returns from bank deposits for which returns are far lower.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to six months operational costs.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees' annual report and the strategic report were approved on 26 June 2025 and signed on behalf of the board of trustees by:



M Simmonds
Trustee

The Simmonds Foundation

Company Limited by Guarantee

(continued)

Independent Examiner's Report to the Trustees of The Simmonds Foundation Year ended 5 September 2024

I report to the trustees on my examination of the financial statements of The Simmonds Foundation ('the charity') for the year ended 5 September 2024.

Responsibilities and basis of report

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

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent examination 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 accounts to be reached.



Mr Gary Harris FCA
Independent Examiner

26 June 2025

The Simmonds Foundation

Statement Of Financial Activities
For the year ended 8th September 2024

	Notes	2024 Unrestricted Funds £	2023 Unrestricted Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	121,419	192,321
Investment return		5,500	1,133
Total incoming resources		126,919	193,454
RESOURCES EXPENDED			
Charitable activities	3	26,706	13,097
Governance costs	4	480	480
Total resources expended		27,186	13,577
NET INCOMING RESOURCES		99,733	179,877
Funds brought forward from previous period		179,997	
TOTAL FUNDS CARRIED FORWARD		279,730	179,877

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

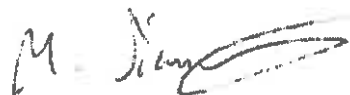
The Simmonds Foundation

**Balance sheet
For the year ended 5th September 2024**

	<i>Notes</i>	2024 Unrestricted funds £	2023 Unrestricted funds £
FIXED ASSETS			
Tangible assets	6	255,000	255,000
CURRENT ASSETS			
Cash at bank		48,070	25,357
Other debtors			
HMRC debtor			
CREDITORS			
Amounts falling due within one year	7	23,340	100,360
NET CURRENT LIABILITIES		<u>24,730</u>	<u>(75,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>279,730</u>	<u>179,997</u>
CREDITORS			
Amounts falling due after one year		-	-
NET ASSETS		<u>279,730</u>	<u>179,997</u>
FUNDS			
Unrestricted funds	8	279,730	179,997
TOTAL FUNDS		<u>279,730</u>	<u>179,997</u>

The financial statements were approved by the Board of Trustees on 26/06/2024 and were signed on its behalf by:

ON BEHALF OF THE BOARD:



Trustee

The notes form part of these financial statements

The Simmonds Foundation

Notes to the Financial Statements For the year ended 5th September 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

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

2. VOLUNTARY INCOME

	2024 £	2023
Donations	89,419	188,721
Grants	32,000	3,600
	<u>121,419</u>	<u>192,321</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct costs	Governance Costs	Total costs
	2024 £	2024 £	2024 £
Other charitable activities	26,708	-	26,708
Governance cost	-	480	480
	<u>26,708</u>	<u>480</u>	<u>27,188</u>

The Simmonds Foundation

Notes to the Financial Statements - continued
For the year ended 5th September 2024

4. GOVERNANCE COSTS

	2024 £	2023 £
Accountancy fees	480	360
	<u>480</u>	<u>360</u>

5. TRUSTEES EXPENSES

There were no Trustees' expenses paid for the year 5th September 2024

6. FIXED ASSETS

Property Syndicate Investments

			Total
	£	£	£
COST			
At 6th September 2023	100,000	155,000	255,000
Additions	-	-	-
Disposals	-	-	-
At 5th September 2024	<u>100,000</u>	<u>155,000</u>	<u>255,000</u>
DEPRECIATION			
At 6th September 2023	-	-	-
Depn sold asset	-	-	-
Charge for the year	-	-	-
At 5th September 2024	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 6th September 2024	<u>100,000</u>	<u>155,000</u>	<u>- 255,000</u>
At 5th September 2023	<u>100,000</u>	<u>155,000</u>	<u>- 255,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Member Loans	22,600	100,000
Accountancy	840	360
	<u>23,340</u>	<u>100,360</u>

The Simmonds Foundation

**Notes to the Financial Statements - continued
For the year ended 5th September 2024**

8 MOVEMENT IN FUNDS

	As at 08/09/2023 £	Net movement in funds £	As at 05/09/2024 £
Unrestricted funds			
General fund	179,997	99,733	279,730
TOTAL FUNDS	179,997	99,733	279,730

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,919	27,186	99,733
TOTAL FUNDS	126,919	27,186	99,733