

SIFSEI ELIYOHU

England & Wales · Charity number 1201220

Details

Status	Registered
Legal form	Charitable company
Company number	14123064
Registered	2022-12-05
Register	View on the Charity Commission register

Contact

Address	Haffner Hoff Ltd Parkgates Bury New Road Prestwich Manchester M25 0TL
Phone	01617981660
Email	sifseieliyohu@gmail.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY:THE PREPARATION, PUBLICATION AND DISSEMINATION OF THE SCHOLARLY WRITINGS OF RABBI P E FALK OF BLESSED MEMORY;THE AWARD OF SCHOLARSHIPS AND GRANTS TO INDIVIDUALS TO FUND THEIR EDUCATION; ANDTHE PROVISION OF GRANTS TO CHARITIES AND OTHER ORGANISATION WORLDWIDE THAT PROVIDE EDUCATION.

Activities: As detailed in the charity objects

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£32,847	£42,525	-	-
2024-05-31	£74,013	£74,388	-	-

Trustees

Name	Role	Appointed
DAVID FISHER		2022-06-20
Jechiel Jitzchok Altmann		2022-11-08
RABBI MOSHE ROSENBAUM		2022-06-20

SIFSEI ELIYOHU

England & Wales - Charity number 1201220

Accounts

COMPANY REGISTRATION NUMBER: 14123064
CHARITY REGISTRATION NUMBER: 1201220

Sifsei Eliyohu
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Sifsei Eliyohu

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2025

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Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2025

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 31 May 2025.

Reference and administrative details

Registered charity name	Sifsei Eliyohu
Charity registration number	1201220
Company registration number	14123064
Principal office and registered office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	J Altman D Fisher M Rosenbaum
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2025

Structure, governance and management

Sifsei Eliyohu Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 23 May 2022 as a company and the company number is 14123064. It was registered as a charity on 05 December 2022 with a charity number 1201220.

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 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.

Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2025

Objectives and activities

The objects of the charity are:

(i) 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, in particular but not exclusively through the preparation, publication and dissemination of the scholarly writings of Rabbi P. E. Falk of blessed memory, as well as awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organizations worldwide that promote education.

(ii) 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.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The application of the funds by way of grants to institutions whose objects match those of the charity.

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.

Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2025

Achievements and performance

During the year the charity received £28,702 (2024: £51,242) in donations and sponsorships and £4,145 (2024: £22,771) from the sale of books.

The charity continued to prepare, publish and disseminate the scholarly writings of Rabbi P. E. Falk of blessed memory, and incurred related expenditure of £42,525 by way of direct charitable activity and support costs (2024: £74,388).

The charity has low governance costs comprising professional fees.

Fundraising costs during the year were £500 (2024: £1,699)

There were no related party transactions during the year.

There was overall net expenditure and movement in funds during the year amounting to £2,733 (2024: £375).

Financial review

Reserves policy

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against expenditure.

In considering the financial obligations and the goals of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, being net current assets as well as total funds, stand at £8,876 (2024: £18,554), all of which relate to the unrestricted fund.

The trustees' annual report was approved on 30 December 2025 and signed on behalf of the board of trustees by:

M Rosenbaum

Trustee

Sifsei Eliyohu

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sifsei Eliyohu

Year ended 31 May 2025

I report to the trustees on my examination of the financial statements of Sifsei Eliyohu ('the charity') for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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

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 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

30 December 2025

Sifsei Eliyohu

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	28,702	–	28,702	47,246
Charitable activities	6	4,145	–	4,145	22,771
Other trading activities	7	–	–	–	3,996
Total income		<u>32,847</u>	<u>–</u>	<u>32,847</u>	<u>74,013</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	500	–	500	1,699
Expenditure on charitable activities	9,10	39,292	2,733	42,025	72,689
Total expenditure		<u>39,792</u>	<u>2,733</u>	<u>42,525</u>	<u>74,388</u>
Net expenditure and net movement in funds		<u>(6,945)</u>	<u>(2,733)</u>	<u>(9,678)</u>	<u>(375)</u>
Reconciliation of funds					
Total funds brought forward		15,821	2,733	18,554	18,929
Total funds carried forward		<u>8,876</u>	<u>–</u>	<u>8,876</u>	<u>18,554</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Sifsei Eliyohu

Company Limited by Guarantee

Statement of Financial Position

31 May 2025

	Note	2025 £	2024 £
Current assets			
Stocks	16	16,553	19,250
Debtors	17	2,399	13,104
Cash at bank and in hand		2,123	7,398
		<u>21,075</u>	<u>39,752</u>
Creditors: amounts falling due within one year	18	12,199	21,198
Net current assets		<u>8,876</u>	<u>18,554</u>
Total assets less current liabilities		<u>8,876</u>	<u>18,554</u>
Net assets		<u>8,876</u>	<u>18,554</u>
Funds of the charity			
Restricted funds		—	2,733
Unrestricted funds		8,876	15,821
Total charity funds	20	<u>8,876</u>	<u>18,554</u>

For the year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 30 December 2025, and are signed on behalf of the board by:

M Rosenbaum
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2025

1. General information

The charity is a public benefit entity and 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 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Sifsei Eliyohu Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	28,702	—	28,702
Grants			
National Lottery Main Grant	—	—	—
	<u>28,702</u>	<u>—</u>	<u>28,702</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	37,276	—	37,276
Grants			
National Lottery Main Grant	—	9,970	9,970
	<u>37,276</u>	<u>9,970</u>	<u>47,246</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of goods	<u>4,145</u>	<u>4,145</u>	<u>22,771</u>	<u>22,771</u>

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sponsorships	—	—	3,996	3,996

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	500	500	1,699	1,699

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	37,856	2,733	40,589
Support costs	1,436	—	1,436
	<u>39,292</u>	<u>2,733</u>	<u>42,025</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	59,771	7,237	67,008
Support costs	5,681	—	5,681
	<u>65,452</u>	<u>7,237</u>	<u>72,689</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	40,589	716	41,305	71,971
Governance costs	—	720	720	718
	<u>40,589</u>	<u>1,436</u>	<u>42,025</u>	<u>72,689</u>

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	716	716	4,963
Governance costs	720	720	718
	<u>1,436</u>	<u>1,436</u>	<u>5,681</u>

12. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Kollel Kinyan Hashas	–	1,500
T E Trust	–	5,000
	<u>–</u>	<u>6,500</u>
Total grants	<u>–</u>	<u>6,500</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	25,615	22,170
Employer contributions to pension plans	35	–
	<u>25,650</u>	<u>22,170</u>

The average head count of employees during the year was 3 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - Editorial	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Stocks

	2025	2024
	£	£
Books held for sale	16,553	19,250

17. Debtors

	2025	2024
	£	£
Trade debtors	2,399	13,104

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,363	18,725
Accruals and deferred income	720	720
Other creditors	2,116	1,753
	12,199	21,198

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £35 (2024: £Nil).

20. Analysis of charitable funds

Unrestricted funds

	At 01 Jun 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
General funds	15,821	32,847	(39,792)	8,876

	At 01 Jun 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	18,929	64,043	(67,151)	15,821

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Jun 2024 £	Income £	Expenditure £	At 31 May 2025 £
Restricted fund – grants receivable	<u>2,733</u>	<u>–</u>	<u>(2,733)</u>	<u>–</u>

	At 01 Jun 2023 £	Income £	Expenditure £	At 31 May 2024 £
Restricted fund – grants receivable	<u>–</u>	<u>9,970</u>	<u>(7,237)</u>	<u>2,733</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	21,075	–	21,075
Creditors less than 1 year	<u>(12,199)</u>	<u>–</u>	<u>(12,199)</u>
Net assets	<u>8,876</u>	<u>–</u>	<u>8,876</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	37,019	2,733	39,752
Creditors less than 1 year	<u>(21,198)</u>	<u>–</u>	<u>(21,198)</u>
Net assets	<u>15,821</u>	<u>2,733</u>	<u>18,554</u>

22. Related parties

There were no related party transactions during the year.

23. Taxation

Sifsei Eliyohu Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

SIFSEI ELIYOHU

England & Wales - Charity number 1201220

Accounts

COMPANY REGISTRATION NUMBER: 14123064
CHARITY REGISTRATION NUMBER: 1201220

Sifsei Eliyohu
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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Year ended 31 May 2024

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

Year ended 31 May 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 31 May 2024.

Reference and administrative details

Registered charity name	Sifsei Eliyohu
Charity registration number	1201220
Company registration number	14123064
Principal office and registered office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	J Altman D Fisher M Rosenbaum
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Sifsei Eliyohu

Company Limited by Guarantee

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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 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.

Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2024

Objectives and activities

The objects of the charity are:

(i) 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, in particular but not exclusively through the preparation, publication and dissemination of the scholarly writings of Rabbi P. E. Falk of blessed memory, as well as awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organizations worldwide that promote education.

(ii) 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.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants to institutions whose objects match those of the charity.

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.

Achievements and performance

The charity received £51,242 in donations and sponsorships and £22,771 for the sale of books during the year and paid out £74,388 by way of direct charitable activity, grants and support costs.

Grants were awarded in the year in accordance with the charity's objectives and as detailed in the notes to the financial statements. These grants were made in line with the stated objects of the charity.

The charity has low governance costs comprising professional fees.

Fundraising costs during the year were £1,699

There were no related party transactions during the year.

There was overall net expenditure and movement in funds during the year amounting to £375.

Sifsei Eliyohu

Company Limited by Guarantee

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

Year ended 31 May 2024

Financial review

Reserves policy

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against expenditure.

In considering the financial obligations and the goals of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, being net current assets, stand at £18,554, of which £15,821 relate to the unrestricted fund and £2,733 relate to the restricted fund.

The trustees' annual report was approved on 01 January 2025 and signed on behalf of the board of trustees by:

M Rosenbaum
Trustee

Sifsei Eliyohu

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sifsei Eliyohu

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of Sifsei Eliyohu ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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

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 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

01 January 2025

Sifsei Eliyohu

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

Year to 31 May 24					Period from 23 May 22 to 31 May 23
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	37,276	9,970	47,246	34,060
Charitable activities	6	22,771	–	22,771	–
Other trading activities	7	3,996	–	3,996	998
Total income		<u>64,043</u>	<u>9,970</u>	<u>74,013</u>	<u>35,058</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,699	–	1,699	–
Expenditure on charitable activities	9,10	65,452	7,237	72,689	16,129
Total expenditure		<u>67,151</u>	<u>7,237</u>	<u>74,388</u>	<u>16,129</u>
Net (expenditure)/income and net movement in funds					
		<u>(3,108)</u>	<u>2,733</u>	<u>(375)</u>	<u>18,929</u>
Reconciliation of funds					
Total funds brought forward		18,929	–	18,929	–
Total funds carried forward		15,821	2,733	18,554	18,929

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

The notes on pages 8 to 15 form part of these financial statements.

Sifsei Eliyohu

Company Limited by Guarantee

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Current assets			
Stocks	16	19,250	–
Debtors	17	13,104	–
Cash at bank and in hand		7,398	19,649
		<u>39,752</u>	<u>19,649</u>
Creditors: amounts falling due within one year	18	21,198	720
Net current assets		<u>18,554</u>	<u>18,929</u>
Total assets less current liabilities		<u>18,554</u>	<u>18,929</u>
Net assets		<u>18,554</u>	<u>18,929</u>
Funds of the charity			
Restricted funds		2,733	–
Unrestricted funds		15,821	18,929
Total charity funds	19	<u>18,554</u>	<u>18,929</u>

For the year ending 31 May 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 01 January 2025, and are signed on behalf of the board by:

M Rosenbaum
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and 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 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

Sifsei Eliyohu Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	37,276	—	37,276
Grants			
National Lottery Main Grant	—	9,970	9,970
	<u>37,276</u>	<u>9,970</u>	<u>47,246</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	34,060	—	34,060
Grants			
National Lottery Main Grant	—	—	—
	<u>34,060</u>	<u>—</u>	<u>34,060</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods	<u>22,771</u>	<u>22,771</u>	<u>—</u>	<u>—</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sponsorships	<u>3,996</u>	<u>3,996</u>	<u>998</u>	<u>998</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	<u>1,699</u>	<u>1,699</u>	<u>—</u>	<u>—</u>

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	59,771	7,237	67,008
Support costs	5,681	—	5,681
	<u>65,452</u>	<u>7,237</u>	<u>72,689</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	12,900	—	12,900
Support costs	3,229	—	3,229
	<u>16,129</u>	<u>—</u>	<u>16,129</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	60,508	6,500	4,963	71,971	13,009
Governance costs	—	—	718	718	3,120
	<u>60,508</u>	<u>6,500</u>	<u>5,681</u>	<u>72,689</u>	<u>16,129</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	4,963	4,963	109
Governance costs	718	718	3,120
	<u>5,681</u>	<u>5,681</u>	<u>3,229</u>

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

12. Analysis of grants

	Year to 31 May 24 £	Period from 23 May 22 to 31 May 23 £
Grants to institutions		
Grants up to £1000	—	1,000
Kollel Gaon Yaakov	—	1,500
Kollel Kinyan Hashas	1,500	—
T E Trust	5,000	—
	<u>6,500</u>	<u>2,500</u>
Grants to individuals		
Educational Grants	—	200
Total grants	<u>6,500</u>	<u>2,700</u>

13. Independent examination fees

	Year to 31 May 24 £	Period from 23 May 22 to 31 May 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 May 24 £	Period from 23 May 22 to 31 May 23 £
Wages and salaries	<u>22,170</u>	<u>2,040</u>

The average head count of employees during the year was 2 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - Editorial	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

16. Stocks

	2024 £	2023 £
Books held for sale	<u>19,250</u>	<u>–</u>

17. Debtors

	2024 £	2023 £
Trade debtors	<u>13,104</u>	<u>–</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	18,725	–
Accruals and deferred income	720	720
Other creditors	<u>1,753</u>	<u>–</u>
	<u>21,198</u>	<u>720</u>

19. Analysis of charitable funds

Unrestricted funds

	At 01 Jun 2023 £	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>18,929</u>	<u>64,043</u>	<u>(67,151)</u>	<u>15,821</u>

	At 23 May 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>–</u>	<u>35,058</u>	<u>(16,129)</u>	<u>18,929</u>

Restricted funds

	At 01 Jun 2023 £	Income £	Expenditure £	At 31 May 2024 £
Restricted Fund	<u>–</u>	<u>9,970</u>	<u>(7,237)</u>	<u>2,733</u>

	At 23 May 2022 £	Income £	Expenditure £	At 31 May 2023 £
Restricted Fund	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

Sifsei Eliyohu

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	37,019	2,733	39,752
Creditors less than 1 year	(21,198)	—	(21,198)
Net assets	<u>15,821</u>	<u>2,733</u>	<u>18,554</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	19,649	—	19,649
Creditors less than 1 year	(720)	—	(720)
Net assets	<u>18,929</u>	<u>—</u>	<u>18,929</u>

21. Related parties

There were no related party transactions during the year.

22. Taxation

Sifsei Eliyohu Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.