

Bli Shem Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 November 2024

CHARTWELL ACCOUNTANTS & BUSINESS CONSULTANTS LLP

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47 Bury New Road
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Bli Shem Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2024

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Bli Shem Ltd

Company Limited by Guarantee

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

Year ended 30 November 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 30 November 2024.

Reference and administrative details

Registered charity name Bli Shem Ltd

Charity registration number 1207257

Company registration number 15298470

Principal office and registered office 7 Villa Place
Gateshead
NE8 1RY

The trustees

Mr C Spitzer
Mr G Schauder
Mr M Grosskopf
Mr C M Sandler

Independent examiner M Guttentag FCCA of Chartwell Accountants & Business
Consultants LLP
47 Bury New Road
Prestwich
Manchester
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Structure, governance and management

Bli Shem Ltd was incorporated on the 21st of November 2023 as a company Limited by Guarantee with company number 15298470. It was registered as a charity with the Charities Commission on the 29th of February 2024 governed by its Memorandum and Articles. The charity registration number is 1207257.

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 charity, and are satisfied that systems are in place to manage exposure to the major risks.

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

Year ended 30 November 2024

Objectives and activities

The objectives of the charity are: To further or benefit the residents of Gateshead and the surrounding areas by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents, including improving their mental health, in line with Orthodox Jewish practice; The prevention or relief of poverty or financial hardship, particularly but not exclusively in Gateshead and the surrounding areas, for example by providing grants, items and/or services to individuals in need and/or charities or other organisations working to prevent or relieve poverty in line with Orthodox Jewish practice.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

With this being the first year of operations the Trustees are proud to report that they have arranged multiple social and educational events as well as leisure and recreational activities for residents of Gateshead in accordance with the objectives of the Charity. In total over 600 classes and events have been delivered and the feedback from participants has been overwhelmingly positive.

The Charity has also supported individuals struggling with financial hardship by partnering with other local charities and providing financial assistance where applicable. During the year, individual grants of £951 were paid out.

Financial review

During the year £36,632 was brought in by way of donations and £15,000 in grants. There was a surplus of income over expenditure of £16,268 but these funds were used to further the objectives in the next year.

Reserves policy

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Bli Shem Ltd

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

Year ended 30 November 2024

The trustees' annual report was approved on 26 August 2025 and signed on behalf of the board of trustees by:

Mr C Spitzer
Trustee

Bli Shem Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bli Shem Ltd

Year ended 30 November 2024

I report to the trustees on my examination of the financial statements of Bli Shem Ltd ('the charity') for the year ended 30 November 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.

M Guttentag FCCA of Chartwell Accountants & Business Consultants LLP
Independent Examiner

47 Bury New Road
Prestwich
Manchester
M25 9JY

Bli Shem Ltd

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Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2024

		Unrestricted funds	2024 Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	36,633	15,000	51,633
Total income		<u>36,633</u>	<u>15,000</u>	<u>51,633</u>
Expenditure				
Expenditure on charitable activities	6,7	20,363	15,000	35,364
Total expenditure		<u>20,363</u>	<u>15,000</u>	<u>35,364</u>
Net income and net movement in funds		<u>16,270</u>	<u>—</u>	<u>16,269</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>16,270</u>	<u>—</u>	<u>16,270</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 7 to 11 form part of these financial statements.

Bli Shem Ltd

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Statement of Financial Position

30 November 2024

	Note	2024 £
Current assets		
Cash at bank and in hand		16,839
Creditors: amounts falling due within one year	12	<u>570</u>
Net current assets		<u>16,269</u>
Total assets less current liabilities		<u>16,269</u>
Net assets		<u><u>16,269</u></u>
Funds of the charity		
Unrestricted funds		<u>16,270</u>
Total charity funds	13	<u><u>16,270</u></u>

For the year ending 30 November 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 26 August 2025, and are signed on behalf of the board by:

Mr C Spitzer
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Bli Shem Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 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 7 Villa Place, Gateshead, NE8 1RY.

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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

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.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

The Company is limited by guarantee and does not have share capital. In the event of winding up, the members are liable to an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	36,633	—	36,633

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	–	15,000	15,000
	<u>36,633</u>	<u>15,000</u>	<u>51,633</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Social and recreational events	19,794	15,000	34,794
Support costs	569	–	570
	<u>20,363</u>	<u>15,000</u>	<u>35,364</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £
Social and recreational events	33,843	951	–	34,794
Governance costs	–	–	570	570
	<u>33,843</u>	<u>951</u>	<u>570</u>	<u>35,364</u>

8. Analysis of grants

	2024 £
Grants to individuals	
Grants to individuals	951
Total grants	<u>951</u>

9. Independent examination fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>570</u>

10. Staff costs

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

10. Staff costs *(continued)*

The average head count of employees during the year was Nil.

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

11. Trustee remuneration and expenses

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

12. Creditors: amounts falling due within one year

	2024
	£
Accruals and deferred income	570
	<u> </u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 December 2 023	Income £	Expenditure £	At 30 November 2024
General funds	£ —	36,633	(20,363)	16,270
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds

	At 1 December 2 023	Income £	Expenditure £	At 30 November 2024
Restricted Funds	£ —	15,000	(15,000)	—
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	16,839	16,839
Creditors less than 1 year	(570)	(570)
Net assets	<u>16,269</u>	<u>16,269</u>

15. Related parties

No transactions with related parties were undertaken during the period.