

# STERVON LTD

England & Wales · Charity number 280958

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01512583](#)

**Registered** 1980-09-17

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

## Contact

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**Address** 109 St. Anns Road  
Prestwich  
Manchester  
M25 9GE

**Phone** 01617375000

**Email** [charities@haffhoff.co.uk](mailto:charities@haffhoff.co.uk)

## Activities

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**Objects:** 1. ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. 2. THE RELIEF OF POVERTY. 3. FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

**Activities:** Distribution of funds to Jewish religious, educational and similar charities.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£260,965	£266,275	-	-
2023-12-31	£119,200	£180,739	-	-
2022-12-31	£49,600	£172,507	-	-
2021-12-31	£200,683	£216,919	-	-
2020-12-31	£226,112	£204,153	-	-

## Trustees

Name	Role	Appointed
Akiba REICH		2023-01-01
GABRIEL ROTHBART		

**STERVON LTD**

England & Wales - Charity number 280958

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# Accounts

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COMPANY REGISTRATION NUMBER: 1512583  
CHARITY REGISTRATION NUMBER: 280958

**Stervon Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**

**HAFFNER HOFF LTD**

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

# **Stervon Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2024**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

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# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2024**

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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 December 2024.

#### **Reference and administrative details**

<b>Registered charity name</b>	Stervon Limited
<b>Charity registration number</b>	280958
<b>Company registration number</b>	1512583
<b>Principal office and registered office</b>	109 St Annes Road Prestwich Manchester M25 9GE
<b>The trustees</b>	A Reich G Rothbart
<b>Independent examiner</b>	Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### **Structure, governance and management**

Stervon Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 14 August 1980 as a company and the company number is 01512583. It was registered as a charity on 17 September 1980 with a charity number 280958.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2024**

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##### **Objectives and activities**

The objectives of the charity are the relief of poverty and the advancement of religion in accordance with the Orthodox Jewish faith.

##### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

##### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

##### **Investment Powers and Policy and Objectives**

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

##### **Achievements and performance**

During the year, the charity received donations of £253,965 (2023: £112,200), and investment income of £7,000.

During the year the charity made grants totalling £263,830 (2023: £178,162) in furtherance of its objectives.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants made during the year are disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was a net expenditure and net movement in funds for the year amounting to £5,310 (2023: (£61,539)).

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2024**

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##### **Financial review**

As at 31 December 2024 the charity held free unrestricted reserves of £94,291 (2023: £99,601).

Total funds held by the charity at the year-end were £94,295 (2023: £99,605).

##### **Reserves Policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

Grants are distributed in relation to monies received and there are no prior commitments regarding any specific charity other than to distribute approximately 80% of its annual income and retain the balance to meet unforeseen demands or shortfalls in income so as to enable the charity to become self-financing.

##### **Small company provisions**

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

The trustees' annual report was approved on 25 March 2026 and signed on behalf of the board of trustees by:

**A Reich**  
Trustee

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Stervon Limited**

#### **Year ended 31 December 2024**

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I report to the trustees on my examination of the financial statements of Stervon Limited ('the charity') for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 the Institute of Chartered Accountants in England and Wales (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 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.

**Howard Schwalbe ACA**  
Independent Examiner

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

25 March 2026

# Stervon Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	253,965	<b>253,965</b>	112,200
Investment income	6	7,000	<b>7,000</b>	7,000
<b>Total income</b>		<u>260,965</u>	<u><b>260,965</b></u>	<u>119,200</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	266,275	<b>266,275</b>	180,739
<b>Total expenditure</b>		<u>266,275</u>	<u><b>266,275</b></u>	<u>180,739</u>
<b>Net expenditure and net movement in funds</b>		<u>(5,310)</u>	<u><b>(5,310)</b></u>	<u>(61,539)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		99,605	<b>99,605</b>	161,144
<b>Total funds carried forward</b>		<u>94,295</u>	<u><b>94,295</b></u>	<u>99,605</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 14 form part of these financial statements.

# Stervon Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

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	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Investments	14		4	4
<b>Current assets</b>				
Debtors	16	83,522		76,522
Cash at bank and in hand		27,972		93,122
		<u>111,494</u>		<u>169,644</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>17,203</u>		<u>70,043</u>
<b>Net current assets</b>			<u>94,291</u>	<u>99,601</u>
<b>Total assets less current liabilities</b>			<u>94,295</u>	<u>99,605</u>
<b>Net assets</b>			<u>94,295</u>	<u>99,605</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>94,295</u>	<u>99,605</u>
<b>Total charity funds</b>	18		<u>94,295</u>	<u>99,605</u>

For the year ending 31 December 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 25 March 2026, and are signed on behalf of the board by:

**A Reich**  
Trustee

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The notes on pages 7 to 14 form part of these financial statements.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 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 109 St Annes Road, Prestwich, Manchester, M25 9GE.

#### 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.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011 and has taken advantage of the option not to prepare consolidated financial statements contained in Section 399 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

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

##### 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.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2024**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

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.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	253,965	<b>253,965</b>	112,200	112,200

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Interest on loans to group undertakings	7,000	<b>7,000</b>	7,000	7,000

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	264,263	<b>264,263</b>	178,763	178,763
Support costs	2,012	<b>2,012</b>	1,976	1,976
	<u>266,275</u>	<u><b>266,275</b></u>	<u>180,739</u>	<u>180,739</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable activities	433	263,830	212	<b>264,475</b>	178,939
Governance costs	–	–	1,800	<b>1,800</b>	1,800
	<u>433</u>	<u>263,830</u>	<u>2,012</u>	<u><b>266,275</b></u>	<u>180,739</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	212	<b>212</b>	176
Governance costs	1,800	<b>1,800</b>	1,800
	<u>2,012</u>	<u><b>2,012</b></u>	<u>1,976</u>

#### 10. Analysis of grants

	<b>2024 £</b>	2023 £
<b>Grants to institutions</b>		
Amud Hatzdoko	<b>18,800</b>	–
Beis Aharon	<b>10,000</b>	–
Beth Jacob Grammar school	<b>10,800</b>	10,000
Chasdei Aharon	<b>10,000</b>	–
Chasdei Sholom	<b>10,000</b>	–
Chasdei Yoel	<b>10,000</b>	10,000
Chesed Shel Emes	<b>15,000</b>	–
College For Higher Rabbinical Studies	<b>10,000</b>	–
Grants under £10,000	<b>42,430</b>	84,135
Kupas Hachessed	<b>20,000</b>	15,000
Shaarei Chesed	<b>15,000</b>	–
Start Upright	<b>10,000</b>	–
The Machzikei Hadass Communities	<b>51,800</b>	49,027
Trustees Gateshead	–	10,000
Twilight Kindness	<b>15,000</b>	–
Yad Vocheded	<b>15,000</b>	–
	<u><b>263,830</b></u>	<u>178,162</u>
Total grants	<u><b>263,830</b></u>	<u>178,162</u>

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# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2024**

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#### **10. Analysis of grants** *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### **11. Independent examination fees**

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,800</u></b>	<u>1,800</u>

#### **12. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

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

#### **13. Trustee remuneration and expenses**

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

#### **14. Investments**

	<b>Shares in group undertaking s £</b>
<b>Cost or valuation</b> <b>At 1 January 2024 and 31 December 2024</b>	<b><u>4</u></b>
<b>Impairment</b> <b>At 1 January 2024 and 31 December 2024</b>	<b><u>-</u></b>
<b>Carrying amount</b> <b>At 31 December 2024</b>	<b><u>4</u></b>
At 31 December 2023	<u>4</u>

All investments shown above are held at valuation.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 15. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Toncar Limited	109 St. Anns Road Manchester Lancs M25 9GE	Ordinary	100
Doubletex Trading Limited	2nd Floor, Parkgates Bury New Road Manchester M25 0TL	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2024	2023	2024	2023
	£	£	£	£
<b>Subsidiary undertakings</b>				
Toncar Limited	48,445	18,998	29,055	(308,759)
Doubletex Trading Limited	<u>584,730</u>	<u>467,566</u>	<u>117,164</u>	<u>27,190</u>

#### 16. Debtors

	2024	2023
	£	£
Amounts owed by group undertakings	<u>83,522</u>	<u>76,522</u>

#### 17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<b>6,900</b>	4,740
Director loan accounts	<b>10,303</b>	10,303
Other creditors	<b>–</b>	55,000
	<u><b>17,203</b></u>	<u>70,043</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 01 Jan 2024 £	Income £	Expenditure £	At 31 Dec 2024 £
General funds	<u>99,605</u>	<u>260,965</u>	<u>(266,275)</u>	<u>94,295</u>

	At 01 Jan 2023 £	Income £	Expenditure £	At 31 Dec 2023 £
General funds	<u>161,144</u>	<u>119,200</u>	<u>(180,739)</u>	<u>99,605</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	4	4
Current assets	111,494	111,494
Creditors less than 1 year	<u>(17,203)</u>	<u>(17,203)</u>
<b>Net assets</b>	<u>94,295</u>	<u>94,295</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	4	4
Current assets	169,644	169,644
Creditors less than 1 year	<u>(70,043)</u>	<u>(70,043)</u>
<b>Net assets</b>	<u>99,605</u>	<u>99,605</u>

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2024**

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#### **20. Related parties**

During the year the charity received covenanted donations of £132,000 from Doubletex Trading Limited, a subsidiary undertaking of the charity.

The loans due from group undertakings in Debtors are interest bearing at a rate of 7.5% per annum and are repayable on demand. During the year the charity received £7,000 in interest.

Included in Creditors are amounts totalling £10,303 (2023: £10,303) owing to the trustees of the Charity, these loans are interest free and repayable on demand.

Mr A Reich, trustee of Stervon is also a director of Cannon Street Estates. During the year, Cannon St Estates donated £6,960 to the charity.

Mr A Reich, trustee of Stervon is also a trustee of The Machzikei Hadass Communities. During the year, the charity donated £51,800 to the Machzikei Hadass Communities.

During the year the charity received covenanted donations of £11,000 from Toncar Limited, a subsidiary undertaking of the charity.

Mr A Reich, trustee of Stervon is also a director of Tikva Investments. During the year, Tikva Investments donated £28,500 to the charity.

Mr A Reich, trustee of Stervon, donated £8,000 to the charity.

#### **21. Taxation**

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

**STERVON LTD**

England & Wales - Charity number 280958

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# Accounts

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COMPANY REGISTRATION NUMBER: 1512583  
CHARITY REGISTRATION NUMBER: 280958

**Stervon Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2023**

**HAFFNER HOFF LTD**

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

# **Stervon Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2023**

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# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2023**

---

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 December 2023.

#### **Reference and administrative details**

<b>Registered charity name</b>	Stervon Limited
<b>Charity registration number</b>	280958
<b>Company registration number</b>	1512583
<b>Principal office and registered office</b>	109 St Annes Road Prestwich Manchester M25 9GE
<b>The trustees</b>	A Reich G Rothbart
<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### **Structure, governance and management**

Stervon Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 14 August 1980 as a company and the company number is 01512583. It was registered as a charity on 17 September 1980 with a charity number 280958.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

---

##### **Objectives and activities**

The objectives of the charity are the relief of poverty and the advancement of religion in accordance with the Orthodox Jewish faith.

##### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

##### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

##### **Investment Powers and Policy and Objectives**

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

##### **Achievements and performance**

During the year, the charity received donations of £112,200, and investment income of £7,000.

During the year the charity made grants totalling £178,162 in furtherance of its objectives.

There was a net expenditure and net movement in funds for the year amounting to £61,539.

##### **Financial review**

As at 31 December 2023 the charity held free unrestricted reserves of £99,601 (2022: £161,140).

##### **Reserves Policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

Grants are distributed in relation to monies received and there are no prior commitments regarding any specific charity other than to distribute approximately 80% of its annual income and retain the balance to meet unforeseen demands or shortfalls in income so as to enable the charity to become self-financing.

##### **Small company provisions**

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

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

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The trustees' annual report was approved on 17 February 2025 and signed on behalf of the board of trustees by:

**A Reich**  
Trustee

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Stervon Limited**

**Year ended 31 December 2023**

---

I report to the trustees on my examination of the financial statements of Stervon Limited ('the charity') for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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.

#### **A L Haffner ACA**

Independent Examiner

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

17 February 2025

# Stervon Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	112,200	<b>112,200</b>	42,600
Investment income	6	7,000	<b>7,000</b>	7,000
<b>Total income</b>		<u>119,200</u>	<u><b>119,200</b></u>	<u>49,600</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	180,739	<b>180,739</b>	172,507
<b>Total expenditure</b>		<u>180,739</u>	<u><b>180,739</b></u>	<u>172,507</u>
<b>Net expenditure and net movement in funds</b>		<u>(61,539)</u>	<u><b>(61,539)</b></u>	<u>(122,907)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		161,144	<b>161,144</b>	284,051
<b>Total funds carried forward</b>		<u>99,605</u>	<u><b>99,605</b></u>	<u>161,144</u>

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

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The notes on pages 7 to 14 form part of these financial statements.

# Stervon Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

---

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Investments	14		4	4
<b>Current assets</b>				
Debtors	16	76,522		69,522
Cash at bank and in hand		93,122		106,907
		<u>169,644</u>		<u>176,429</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>70,043</u>		<u>15,289</u>
<b>Net current assets</b>			<u>99,601</u>	<u>161,140</u>
<b>Total assets less current liabilities</b>			<u>99,605</u>	<u>161,144</u>
<b>Net assets</b>			<u>99,605</u>	<u>161,144</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>99,605</u>	<u>161,144</u>
<b>Total charity funds</b>	18		<u>99,605</u>	<u>161,144</u>

For the year ending 31 December 2023, 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 17 February 2025, and are signed on behalf of the board by:

**A Reich**  
Trustee

---

The notes on pages 7 to 14 form part of these financial statements.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2023

---

#### 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 109 St Annes Road, Prestwich, Manchester, M25 9GE.

#### 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.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

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

##### 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.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2023**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

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.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	112,200	<b>112,200</b>	42,600	42,600

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Interest on loans to group undertakings	7,000	<b>7,000</b>	7,000	7,000

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	178,763	<b>178,763</b>	170,480	170,480
Support costs	1,976	<b>1,976</b>	2,027	2,027
	<u>180,739</u>	<u><b>180,739</b></u>	<u>172,507</u>	<u>172,507</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	601	178,162	176	<b>178,939</b>	170,707
Governance costs	–	–	1,800	<b>1,800</b>	1,800
	<u>601</u>	<u>178,162</u>	<u>1,976</u>	<b><u>180,739</u></b>	<u>172,507</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	176	<b>176</b>	227
Governance costs	1,800	<b>1,800</b>	1,800
	<u>1,976</u>	<b><u>1,976</u></b>	<u>2,027</u>

#### 10. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to institutions</b>		
Beth Jacob Grammar School for Girls	<b>10,000</b>	17,000
Bederech Kovod	–	10,000
Chasdei Yoel	<b>10,000</b>	–
Educational Grants Gateshead	<b>10,000</b>	–
Grants under £10,000	<b>84,135</b>	89,741
Kupas Hachessed	<b>15,000</b>	–
New Light Trust	–	15,000
The Machzikei Hadass Communities	<b>49,027</b>	20,890
Zlotchiv	–	17,350
	<u><b>178,162</b></u>	<u>169,981</u>
Total grants	<b><u>178,162</u></b>	<u>169,981</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2023**

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#### **11. Independent examination fees**

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,800</u></b>	<u>1,800</u>

#### **12. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### **13. Trustee remuneration and expenses**

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

#### **14. Investments**

	<b>Shares in group undertakings</b>
	<b>£</b>
<b>Cost or valuation</b>	
<b>At 1 January 2023 and 31 December 2023</b>	<b><u>4</u></b>
<b>Impairment</b>	
<b>At 1 January 2023 and 31 December 2023</b>	<b><u>-</u></b>
<b>Carrying amount</b>	
<b>At 31 December 2023</b>	<b><u>4</u></b>
At 31 December 2022	<u>4</u>

All investments shown above are held at valuation.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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#### 15. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Toncar Limited	109 St. Anns Road Manchester Lancs M25 9GE	Ordinary	100
Doubletex Trading Limited	2nd Floor, Parkgates Bury New Road Manchester M25 0TL	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2023	2022	2023	2022
	£	£	£	£
<b>Subsidiary undertakings</b>				
Toncar Limited	18,998	327,757	(308,759)	63,837
Doubletex Trading Limited	<u>467,566</u>	<u>440,376</u>	<u>27,190</u>	<u>47,080</u>

#### 16. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings	<u>76,522</u>	<u>69,522</u>

#### 17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	6
Accruals and deferred income	4,740	4,980
Director loan accounts	10,303	10,303
Other creditors	<u>55,000</u>	-
	<u>70,043</u>	<u>15,289</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 01 Jan 2023 £	Income £	Expenditure £	At 31 Dec 2023 £
General funds	<u>161,144</u>	<u>119,200</u>	<u>(180,739)</u>	<u>99,605</u>

	At 01 Jan 2022 £	Income £	Expenditure £	At 31 Dec 2022 £
General funds	<u>284,051</u>	<u>49,600</u>	<u>(172,507)</u>	<u>161,144</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	4	4
Current assets	169,644	<b>169,644</b>
Creditors less than 1 year	<u>(70,043)</u>	<u><b>(70,043)</b></u>
<b>Net assets</b>	<u>99,605</u>	<u><b>99,605</b></u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	4	4
Current assets	176,429	176,429
Creditors less than 1 year	<u>(15,289)</u>	<u>(15,289)</u>
<b>Net assets</b>	<u>161,144</u>	<u>161,144</u>

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2023**

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#### **20. Related parties**

During the year the charity received covenanted donations of £42,000 from Doubletex Trading Limited, a subsidiary undertaking of the charity.

The loans due from group undertakings in Debtors are interest bearing at a rate of 7.5% per annum and are repayable on demand. During the year the charity received £7,000 in interest.

Included in Creditors are amounts totalling £10,303 (2022: £10,303) owing to the trustees of the Charity, these loans are interest free and repayable on demand.

Mr A Reich, trustee of Stervon is also a director of Cannon Street Estates. During the year, Cannon St Estates donated £8,200 to the charity.

Mr A Reich, trustee of Stervon is also a trustee of The Machzikei Hadass Communities. During the year, the charity donated £49,027 to the Machzikei Hadass Communities.

#### **21. Taxation**

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

**STERVON LTD**

England & Wales - Charity number 280958

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# Accounts

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COMPANY REGISTRATION NUMBER: 1512583  
CHARITY REGISTRATION NUMBER: 280958

**Stervon Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2022**

**HAFFNER HOFF LTD**

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

# **Stervon Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2022**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 13</b>

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# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2022**

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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 December 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	Stervon Limited
<b>Charity registration number</b>	280958
<b>Company registration number</b>	1512583
<b>Principal office and registered office</b>	109 St Annes Road Prestwich Manchester M25 9GE

#### **The trustees**

A Reich  
G Rothbart

<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
-----------------------------	---

#### **Structure, governance and management**

Stervon Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 14 August 1980 as a company and the company number is 01512583. It was registered as a charity on 17 September 1980 with a charity number 280958.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2022**

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#### **Objectives and activities**

The objectives of the charity are the relief of poverty and the advancement of religion in accordance with the Orthodox Jewish faith.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### **Investment Powers and Policy and Objectives**

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

#### **Achievements and performance**

During the year the charity made grants totalling £169,981 in furtherance of its objectives.

#### **Financial review**

As at 31 December 2022 the charity held free unrestricted reserves of £161,140 (2021:£284,047).

#### **Reserves Policy**

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

Grants are distributed in relation to monies received and there are no prior commitments regarding any specific charity other than to distribute approximately 80% of its annual income and retain the balance to meet unforeseen demands or shortfalls in income so as to enable the charity to become self-financing.

#### **Small company provisions**

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

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

---

The trustees' annual report was approved on 28 December 2023 and signed on behalf of the board of trustees by:

A Reich  
Trustee

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Stervon Limited**

#### **Year ended 31 December 2022**

---

I report to the trustees on my examination of the financial statements of Stervon Limited ('the charity') for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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.

A L Haffner ACA  
Independent Examiner

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

28 December 2023

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Activities (including income and expenditure account)**

**Year ended 31 December 2022**

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		<b>2022</b>		<b>2021</b>
	<b>Note</b>	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	42,600	<b>42,600</b>	193,683
Investment income	<b>6</b>	7,000	<b>7,000</b>	7,000
<b>Total income</b>		<u>49,600</u>	<u><b>49,600</b></u>	<u>200,683</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>7,8</b>	172,507	<b>172,507</b>	216,919
<b>Total expenditure</b>		<u>172,507</u>	<u><b>172,507</b></u>	<u>216,919</u>
<b>Net expenditure and net movement in funds</b>		<u>(122,907)</u>	<u><b>(122,907)</b></u>	<u>(16,236)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		284,051	<b>284,051</b>	300,287
<b>Total funds carried forward</b>		<u>161,144</u>	<u><b>161,144</b></u>	<u>284,051</u>

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

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The notes on pages 7 to 13 form part of these financial statements.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position**

**31 December 2022**

	<b>Note</b>	<b>2022</b>		<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Investments	<b>14</b>		<b>4</b>	<b>4</b>
<b>Current assets</b>				
Debtors	<b>16</b>	<b>69,522</b>		236,522
Cash at bank and in hand		<b>106,907</b>		62,409
		<b>176,429</b>		298,931
<b>Creditors: amounts falling due within one year</b>	<b>17</b>	<b>15,289</b>		14,884
<b>Net current assets</b>			<b>161,140</b>	284,047
<b>Total assets less current liabilities</b>			<b>161,144</b>	284,051
<b>Net assets</b>			<b>161,144</b>	284,051
<b>Funds of the charity</b>				
Unrestricted funds			<b>161,144</b>	284,051
<b>Total charity funds</b>	<b>18</b>		<b>161,144</b>	284,051

For the year ending 31 December 2022 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 28 December 2023, and are signed on behalf of the board by:

A Reich  
Trustee

**The notes on pages 7 to 13 form part of these financial statements.**

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2022

---

#### 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 109 St Annes Road, Prestwich, Manchester, M25 9GE.

#### 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.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

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

##### 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.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2022**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

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.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	42,600	<b>42,600</b>	193,683	193,683

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Interest on loans to group undertakings	7,000	<b>7,000</b>	7,000	7,000

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	170,480	<b>170,480</b>	214,690	214,690
Support costs	2,027	<b>2,027</b>	2,229	2,229
	<u>172,507</u>	<u><b>172,507</b></u>	<u>216,919</u>	<u>216,919</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	499	169,981	–	<b>170,480</b>	214,690
Governance costs	–	–	2,027	<b>2,027</b>	2,229
	<u>499</u>	<u>169,981</u>	<u>2,027</u>	<u><b>172,507</b></u>	<u>216,919</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
Governance costs	1,800	<b>1,800</b>	2,000

#### 10. Analysis of grants

	<b>2022 £</b>	2021 £
<b>Grants to institutions</b>		
Beth Jacob Grammar School For Girls	<b>17,000</b>	–
Bederech Kovod	<b>10,000</b>	–
Chasdei Aharon	–	30,570
Erez Ltd	–	10,000
Grants under £10,000	<b>89,741</b>	97,811
New Light Trust	<b>15,000</b>	10,000
Rayonhills Ltd	–	10,000
Satmar Kollel	–	22,500
Start Upright	–	10,250
The Machzikei Hadass Communities	<b>20,890</b>	23,020
Zlotchiv	<b>17,350</b>	–
	<u><b>169,981</b></u>	<u>214,151</u>
Total grants	<u><b>169,981</b></u>	<u>214,151</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2022**

---

#### **11. Independent examination fees**

	<b>2022</b>	2021
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,800</u></b>	<u>2,000</u>

#### **12. Staff costs**

Nil                      Nil

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### **13. Trustee remuneration and expenses**

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

#### **14. Investments**

	<b>Shares in group undertaking s £</b>
<b>Cost or valuation</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b><u>4</u></b>
<b>Impairment</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b><u>-</u></b>
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<b><u>4</u></b>
At 31 December 2021	<u>4</u>

All investments shown above are held at valuation.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

---

#### 15. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Toncar Limited	109 St. Anns Road Manchester Lancs M25 9GE	Ordinary	100
Doubletex Trading Limited	2nd Floor, Parkgates Bury New Road Manchester M25 0TL	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2022	2021	2022	2021
	£	£	£	£
<b>Subsidiary undertakings</b>				
Toncar Limited	327,757	263,920	63,857	(55)
Doubletex Trading Limited	440,376	393,296	47,080	2,699

#### 16. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	69,522	219,522
Other debtors	–	17,000
	<u>69,522</u>	<u>236,522</u>

#### 17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	6	–
Accruals and deferred income	4,980	4,580
Director loan accounts	10,303	10,304
	<u>15,289</u>	<u>14,884</u>

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# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2022**

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#### **18. Analysis of charitable funds**

##### **Unrestricted funds**

	At 1 January 22	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
General funds	<u>284,051</u>	<u>49,600</u>	<u>(172,507)</u>	<u>161,144</u>

	At 1 January 20 21	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>300,287</u>	<u>200,683</u>	<u>(216,919)</u>	<u>284,051</u>

#### **19. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	4	4
Current assets	176,429	176,429
Creditors less than 1 year	<u>(15,289)</u>	<u>(15,289)</u>
<b>Net assets</b>	<u>161,144</u>	<u>161,144</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	4	4
Current assets	298,931	298,931
Creditors less than 1 year	<u>(14,884)</u>	<u>(14,884)</u>
<b>Net assets</b>	<u>284,051</u>	<u>284,051</u>

#### **20. Related parties**

The loans due from group undertakings in Debtors are interest bearing at a rate of 7.5% per annum and are repayable on demand. During the year the charity received £7,000 in interest.

Included in Creditors are amounts totalling £10,303 (2021:£10,303) owing to the trustees of the Charity, these loans are interest free and repayable on demand.

Mr A Reich, trustee of Stervon is also a director of Cannon Street Estates. During the year, Cannon St Estates donated £7,600 to the charity.

Mr A Reich, trustee of Stervon is also a trustee of The Machzikei Hadass Communities. During the year, the charity donated £20,890 to the Machzikei Hadass Communities.

**STERVON LTD**

England & Wales - Charity number 280958

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# Accounts

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COMPANY REGISTRATION NUMBER: 1512583  
CHARITY REGISTRATION NUMBER: 280958

**Stervon Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2021**

**HAFFNER HOFF LTD**

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

# **Stervon Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2021**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 13</b>

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# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2021**

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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 December 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	Stervon Limited
<b>Charity registration number</b>	280958
<b>Company registration number</b>	1512583
<b>Principal office and registered office</b>	109 St Annes Road Prestwich Manchester M25 9GE

#### **The trustees**

A Reich  
G Rothbart

<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### **Structure, governance and management**

Stervon Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 14 August 1980 as a company and the company number is 01512583. It was registered as a charity on 17 September 1980 with a charity number 280958.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2021**

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#### **Objectives and activities**

The objectives of the charity are the relief of poverty and the advancement of religion in accordance with the Orthodox Jewish faith.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### **Investment Powers and Policy and Objectives**

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

#### **Achievements and performance**

During the year the charity made grants totalling £214,151 in furtherance of its objectives.

#### **Financial review**

As at 31 December 2021 the charity held free unrestricted reserves of £284,051 (2020:£300,287).

#### **Reserves Policy**

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

Grants are distributed in relation to monies received and there are no prior commitments regarding any specific charity other than to distribute approximately 80% of its annual income and retain the balance to meet unforeseen demands or shortfalls in income so as to enable the charity to become self-financing.

#### **Small company provisions**

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

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2021**

---

The trustees' annual report was approved on 22 December 2022 and signed on behalf of the board of trustees by:

A Reich  
Trustee

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Stervon Limited**

**Year ended 31 December 2021**

---

I report to the trustees on my examination of the financial statements of Stervon Limited ('the charity') for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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.

**A L Haffner ACA**  
Independent Examiner

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

22 December 2022

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Activities (including income and expenditure account)**

**Year ended 31 December 2021**

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		<b>2021</b>		<b>2020</b>
	<b>Note</b>	Unrestricted funds <b>£</b>	<b>Total funds £</b>	Total funds <b>£</b>
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	193,683	<b>193,683</b>	219,112
Investment income	<b>6</b>	7,000	<b>7,000</b>	7,000
<b>Total income</b>		<u>200,683</u>	<u><b>200,683</b></u>	<u>226,112</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>7,8</b>	216,919	<b>216,919</b>	204,153
<b>Total expenditure</b>		<u>216,919</u>	<u><b>216,919</b></u>	<u>204,153</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(16,236)</u>	<u><b>(16,236)</b></u>	<u>21,959</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		300,287	<b>300,287</b>	278,328
<b>Total funds carried forward</b>		<u>284,051</u>	<u><b>284,051</b></u>	<u>300,287</u>

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

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The notes on pages 7 to 13 form part of these financial statements.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position**

**31 December 2021**

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	<b>Note</b>	<b>2021</b>		<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Investments	<b>13</b>		<b>4</b>	<b>4</b>
<b>Current assets</b>				
Debtors	<b>15</b>	<b>236,522</b>		202,439
Cash at bank and in hand		<b>62,409</b>		112,128
		<b>298,931</b>		314,567
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<b>14,884</b>		14,284
<b>Net current assets</b>			<b>284,047</b>	300,283
<b>Total assets less current liabilities</b>			<b>284,051</b>	300,287
<b>Net assets</b>			<b>284,051</b>	300,287
<b>Funds of the charity</b>				
Unrestricted funds			<b>284,051</b>	300,287
<b>Total charity funds</b>	<b>17</b>		<b>284,051</b>	300,287

For the year ending 31 December 2021 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 22 December 2022, and are signed on behalf of the board by:

**A Reich**  
Trustee

---

The notes on pages 7 to 13 form part of these financial statements.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2021

---

#### 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 109 St Annes Road, Prestwich, Manchester, M25 9GE.

#### 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.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

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

##### 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.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2021**

---

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

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.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	193,683	<b>193,683</b>	219,112	219,112

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Interest on loans to group undertakings	7,000	<b>7,000</b>	7,000	7,000

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	214,690	<b>214,690</b>	202,101	202,101
Support costs	2,229	<b>2,229</b>	2,052	2,052
	<u>216,919</u>	<u><b>216,919</b></u>	<u>204,153</u>	<u>204,153</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	539	214,151	–	214,690	202,101
Governance costs	–	–	2,229	2,229	2,052
	<u>539</u>	<u>214,151</u>	<u>2,229</u>	<u>216,919</u>	<u>204,153</u>

#### 9. Analysis of grants

	2021 £	2020 £
<b>Grants to institutions</b>		
Beth Jacob Grammar School For Girls	–	12,500
Bnos Yisroel Schools	–	15,100
Chasdei Aharon	30,570	–
Erez Ltd	10,000	–
Grants under £10,000	97,811	68,552
New Hall Charitable Trust	–	10,000
New Light Trust	10,000	–
Rayonhills Ltd	10,000	30,100
Satmar Kollel	22,500	12,000
Start Upright	10,250	10,000
The Machzikei Hadass Communities	23,020	43,350
	<u>214,151</u>	<u>201,602</u>
Total grants	<u>214,151</u>	<u>201,602</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>1,800</u>

#### 11. Staff costs

Nil Nil

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 11. Staff costs *(continued)*

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 12. Trustee remuneration and expenses

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

#### 13. Investments

	Shares in group Undertaking
	£
<b>Cost or valuation</b>	
At 1 January 2021 and 31 December 2021	4
<b>Impairment</b>	
At 1 January 2021 and 31 December 2021	-
<b>Carrying amount</b>	
At 31 December 2021	4
At 31 December 2020	4

All investments shown above are held at valuation.

#### 14. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Toncar Limited	109 St. Anns Road Manchester Lancs M25 9GE	Ordinary	100
Doubletex Trading Limited	2nd Floor, Parkgates Bury New Road Manchester M25 0TL	Ordinary	100

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 14. Investment entities *(continued)*

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2021 £	2020 £	2021 £	2020 £
<b>Subsidiary undertakings</b>				
Toncar Limited	263,920	263,975	(55)	(1)
Doubletex Trading Limited	393,296	390,597	2,699	(115)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 15. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	219,522	199,439
Other debtors	17,000	3,000
	<u>236,522</u>	<u>202,439</u>

#### 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,560	3,960
Director loan accounts	10,324	10,324
	<u>14,884</u>	<u>14,284</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 21 £	Income £	Expenditure £	At 31 Dec 2021 £
General funds	300,287	200,683	(216,919)	284,051
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	At 1 January 20 £	Income £	Expenditure £	At 31 Dec 2020 £
General funds	278,328	226,112	(204,153)	300,287
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	4	4
Current assets	298,931	<b>298,931</b>
Creditors less than 1 year	(14,884)	<b>(14,884)</b>
<b>Net assets</b>	<u>284,051</u>	<u><b>284,051</b></u>

  

	Unrestricted Funds £	Total Funds 2020 £
Investments	4	4
Current assets	314,567	314,567
Creditors less than 1 year	(14,284)	(14,284)
<b>Net assets</b>	<u>300,287</u>	<u>300,287</u>

#### 19. Related parties

During the year the charity received covenanted donations of £66,830 from Doubletex Trading Limited, and £81,653 from Toncar Ltd both subsidiary undertakings.

The loans due from group undertakings in Debtors are interest bearing at a rate of 7.5% per annum and are repayable on demand. During the year the charity received £7,000 in interest.

Included in Creditors are amounts totalling £10,303 (2020:£10,303) owing to the trustees of the Charity, these loans are interest free and repayable on demand.

**STERVON LTD**

England & Wales - Charity number 280958

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# Accounts

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COMPANY REGISTRATION NUMBER: 1512583

CHARITY REGISTRATION NUMBER: 280958

**Stervon Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2020**

**HAFFNER HOFF LTD**

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

# **Stervon Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2020**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 13</b>

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# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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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 December 2020.

#### **Reference and administrative details**

<b>Registered charity name</b>	Stervon Limited
<b>Charity registration number</b>	280958
<b>Company registration number</b>	1512583
<b>Principal office and registered office</b>	109 St Annes Road Prestwich Manchester M25 9GE

#### **The trustees**

A Reich  
G Rothbart

<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### **Structure, governance and management**

Stervon Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 14 August 1980 as a company and the company number is 01512583. It was registered as a charity on 17 September 1980 with a charity number 280958.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Stervon Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Objectives and activities**

The objectives of the charity are the relief of poverty and the advancement of religion in accordance with the Orthodox Jewish faith.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### **Investment Powers and Policy and Objectives**

Under the memorandum and articles of association, the charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

#### **Achievements and performance**

During the year the charity made grants totalling £201,602 in furtherance of its objectives.

#### **Financial review**

As at 31 December 2020 the charity held free unrestricted reserves of £293,643 (2018:£278,324).

#### **Reserves Policy**

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

Grants are distributed in relation to monies received and there are no prior commitments regarding any specific charity other than to distribute approximately 80% of its annual income and retain the balance to meet unforeseen demands or shortfalls in income so as to enable the charity to become self-financing.

#### **Small company provisions**

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

# **Stervon Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2020**

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The trustees' annual report was approved on 18 February 2022 and signed on behalf of the board of trustees by:

A Reich  
Trustee

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Stervon Limited**

**Year ended 31 December 2020**

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I report to the trustees on my examination of the financial statements of Stervon Limited ('the charity') for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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.

A L Haffner ACA  
Independent Examiner

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

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Activities (including income and expenditure account)**

**Year ended 31 December 2020**

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		<b>2020</b>		2019
		Unrestricted funds	<b>Total funds</b>	Total funds
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	219,112	<b>219,112</b>	249,397
Investment income	<b>6</b>	<u>7,000</u>	<u><b>7,000</b></u>	<u>7,000</u>
<b>Total income</b>		<u>226,112</u>	<u><b>226,112</b></u>	<u>256,397</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>7,8</b>	<u>204,153</u>	<u><b>204,153</b></u>	<u>208,042</u>
<b>Total expenditure</b>		<u>204,153</u>	<u><b>204,153</b></u>	<u>208,042</u>
<b>Net income and net movement in funds</b>		<u>21,959</u>	<u><b>21,959</b></u>	<u>48,355</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>278,328</u>	<u><b>278,328</b></u>	<u>229,973</u>
<b>Total funds carried forward</b>		<u>300,287</u>	<u><b>300,287</b></u>	<u>278,328</u>

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

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The notes on pages 7 to 13 form part of these financial statements.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position**

**31 December 2020**

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	<b>Note</b>	<b>2020</b>		<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Investments	<b>13</b>		<b>4</b>	<b>4</b>
<b>Current assets</b>				
Debtors	<b>15</b>	<b>202,439</b>		116,627
Cash at bank and in hand		<b>112,128</b>		170,346
		<b>314,567</b>		286,973
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<b>14,284</b>		8,649
<b>Net current assets</b>			<b>300,283</b>	278,324
<b>Total assets less current liabilities</b>			<b>300,287</b>	278,328
<b>Net assets</b>			<b>300,287</b>	278,328
<b>Funds of the charity</b>				
Unrestricted funds			<b>300,287</b>	278,328
<b>Total charity funds</b>	<b>17</b>		<b>300,287</b>	278,328

For the year ending 31 December 2020 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 18 February 2022, and are signed on behalf of the board by:

A Reich  
Trustee

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**The notes on pages 7 to 13 form part of these financial statements.**

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# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2020**

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#### **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 109 St Annes Road, Prestwich, Manchester, M25 9GE.

#### **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.

##### **Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### **Judgements and key sources of estimation uncertainty**

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

##### **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.

# **Stervon Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2020**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

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.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations	219,112	<b>219,112</b>	249,397	249,397

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Interest on loans to group undertakings	7,000	<b>7,000</b>	7,000	7,000

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Charitable activities	202,101	<b>202,101</b>	205,864	205,864
Support costs	2,052	<b>2,052</b>	2,178	2,178
	<u>204,153</u>	<b><u>204,153</u></b>	<u>208,042</u>	<u>208,042</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2020 £</b>	Total fund 2019 £
Charitable activities	499	201,602	–	<b>202,101</b>	205,864
Governance costs	–	–	2,052	<b>2,052</b>	2,178
	<u>499</u>	<u>201,602</u>	<u>2,052</u>	<b><u>204,153</u></b>	<u>208,042</u>

#### 9. Analysis of grants

	<b>2020 £</b>	2019 £
<b>Grants to institutions</b>		
Grants to institutions	<b>201,602</b>	205,864
Total grants	<b><u>201,602</u></b>	<u>205,864</u>

#### Grants to Institutions

Grants over £10,000

	<b>2020 £</b>
Beth Jacob Grammar School For Girls Limited	<b>12,500</b>
Bnos Yisroel Schools	<b>15,100</b>
The Machzikei Hadass Communities	<b>43,350</b>
New Hall Charitable Trust	<b>10,000</b>
Rayonhills	<b>30,100</b>
Satmar Kolel	<b>12,000</b>
Start Upright	<b>10,000</b>
Further Grants	<b><u>68,552</u></b>
<b>Total Grants to Institutions</b>	<b><u>201,602</u></b>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 10. Independent examination fees

	<b>2020 £</b>	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,800</u></b>	<u>1,800</u>

#### 11. Staff costs

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

---

#### 11. Staff costs *(continued)*

Nil Nil

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 12. Trustee remuneration and expenses

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

#### 13. Investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2020 and 31 December 2020	<u>4</u>
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	<u>–</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>4</u>
At 31 December 2019	<u>4</u>

All investments shown above are held at valuation.

#### 14. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Toncar Limited	109 St. Anns Road Manchester Lancs M25 9GE	Ordinary	100
Doubletex Trading Limited	2nd Floor, Parkgates Bury New Road Manchester M25 0TL	Ordinary	100

# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

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#### 14. Investment entities *(continued)*

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2020	2019	2020	2019
	£	£	£	£
<b>Subsidiary undertakings</b>				
Toncar Limited	263,975	263,973	(1)	(88)
Doubletex Trading Limited	<u>390,597</u>	<u>390,712</u>	<u>(115)</u>	<u>4,557</u>

#### 15. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	<b>199,439</b>	111,627
Other debtors	<b><u>3,000</u></b>	<u>5,000</u>
	<b><u>202,439</u></b>	<u>116,627</u>

#### 16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<b>3,960</b>	3,600
Director loan accounts	<b><u>10,324</u></b>	<u>5,049</u>
	<b><u>14,284</u></b>	<u>8,649</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>278,328</u>	<u>226,112</u>	<u>(204,153)</u>	<u>300,287</u>

	At 1 January 19	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>229,973</u>	<u>256,397</u>	<u>(208,042)</u>	<u>278,328</u>

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# Stervon Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	4	4
Current assets	314,567	314,567
Creditors less than 1 year	(14,284)	(14,284)
<b>Net assets</b>	<u>300,287</u>	<u>300,287</u>

  

	Unrestricted Funds £	Total Funds 2019 £
Investments	4	4
Current assets	286,973	286,973
Creditors less than 1 year	(8,649)	(8,649)
<b>Net assets</b>	<u>278,328</u>	<u>278,328</u>

#### 19. Related parties

During the year covenanted donations of £69,488 and £49,324 were received respectively from Doubletex Trading Limited and Toncar Limited, the two subsidiary undertakings.

The loans due from group undertakings in Debtors are interest bearing at a rate of 10% per annum and are repayable on demand. During the year the charity received £7,000 in interest.

Included in Creditors are amounts totalling £10,303 (2019:£5,028) owing to the trustees of the Charity, these loans are interest free and repayable on demand.