SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales · Charity number 283295

Details

Status	Registered
Legal form	Charitable company
Company number	01567651
Registered	1981-10-12
Register	View on the Charity Commission register

Contact

Address	Foframe House 2nd Floor 35-37 Brent Street London NW4 2EF
Phone	02084571127

Activities

Objects: (1) TO ADVANCE RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. (2) THE RELIEF OF POVERTY. (3) FOR SUCH OTHER PURPOSE AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: The distribution of funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** UNDEFINED
- Throughout London

Downloaded from opencharities.uk/ew/283295

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£859,823	£630,038	£8,184,187	0
2023-12-31	£703,966	£848,447	£9,634,402	0
2022-12-31	£647,252	£748,599	£9,370,183	3
2021-12-31	£3,300,781	£788,074	£9,490,109	3
2020-12-31	£744,895	£699,485	£7,022,702	3

Trustees

Name	Role	Appointed
DAVID JAY		
IRVINE SIDNEY JAY		
PHILIP JAY		

Downloaded from opencharities.uk/ew/283295

SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales - Charity number 283295

Accounts

Charity registration number 283295 (England and Wales)

Company registration number 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SHIREHALL TZEDAKA COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr D Jay Mr P Jay Mr I S Jay
Secretary	Mr D Jay
Charity number (England and Wales)	283295
Company number	01567651
Principal address	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Registered office	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Auditor	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS

SHIREHALL TZEDAKA COMPANY LIMITED

CONTENTS

	Page
Governors' report	1 - 2
Statement of governors' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 19

SHIREHALL TZEDAKA COMPANY LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The governors present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to distribute funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty and other charitable purposes for the public benefit. The policies adopted in furtherance of these objects are to identify Orthodox Jewish charities which carry out activities such as providing Orthodox Jewish education and other activities which advance religion in accordance with the Orthodox Jewish faith or which relieve poverty and there has been no change in these during the year. The governors confirm that they had regard to guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's income is generated from investment income and charitable donations and the available income was distributed in the year.

The main strategy for the above aims and objectives is to maintain a stable flow of donations going to worthy causes in the Jewish community. The governors also aim to expand the charity's investment portfolio whenever the opportunity arises. No particular criteria or measures are used to assess success in achieving these aims and objectives.

The only activities undertaken have been monitoring the charity's investment income and making distributions to a number of charities in accordance with the above objectives and policies.

Achievements and performance

The charity has continued to distribute funds to other charities during the year. Nearly all of the available incoming resources, after the charity met loan payment and similar obligations, were distributed benefitting the recipient organisation accordingly. Any remaining cash reserves will be put towards future investment purposes. The charity's investment properties generated net cash returns in line with expectations. The charity distributed close to the maximum available.

At the year end the charity held five UK properties as investments which were valued at £12,556,223 and generated gross rental income of £595,005.

Financial review

The charity's funds for distribution derived from donations received and property investment income from its own property. The total of net incoming resources was £417,283 which resulted a surplus of £229,785 after charitable donations of £187,498. The fair value of investment properties decreased by £1,680,000. The financial position of the charity at the end of the year is set out on page 8, with closing funds of £8,184,187.

No significant event affected the financial performance and financial position of the charity during the period. Nor have any been identified that are likely to do so currently or in the future.

The governors have identified the principal risks and uncertainties facing the charity and have also adopted plans and strategies to manage these as follows:

- decline in values of investment properties, managed by investing in good quality buildings with reliable tenants as confirmed by the independent valuations obtained on purchase and by own regular monitoring.

- fall in income: letting only to reliable tenants as above; maintaining informal reserves in the charity; having funds available to the governors to lend to the charity if required.

There is no formal policy to maintain a set level of reserves. The governors are continually looking for appropriate investments which will ensure that high level of returns can be achieved for the charity's benefit.

The governors' investment powers are governed by the charity's Articles of Association which permit the governors to invest the charity funds as they may see fit.

The governors are experienced property investors and have invested the charity's funds in property in order to generate funds for distribution. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining security of income.

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

The governors will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is limited by guarantee. It was incorporated on 12 June 1981 and registered as a charity on the same date. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

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

Mr D Jay
Mr P Jay
Mr I S Jay

Governors are recommended and appointed by the Board of Governors.

None of the governors has any beneficial interest in the charity. All of the governors are members of the charity and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

The board of governors administers the charity who retain complete responsibility for its management.

Auditor

In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

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

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

Mr D Jay
Governor
Dated: 22 September 2025

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The governors, who are also the directors of Shirehall Tzedaka Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the governors are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

SHIREHALL TZEDAKA COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Opinion

We have audited the financial statements of Shirehall Tzedaka Company Limited (the 'company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* .

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's governors, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's governors as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Brodie FCA (Senior Statutory Auditor)
For and on behalf of Lopian Gross Barnett & Co, Statutory Auditor
Chartered Accountants
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS
22 September 2025

Lopian Gross Barnett & Co is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	264,818	20,000
Investments	**4**	595,005	683,966
Total income		859,823	703,966
Expenditure on:			
Charitable activities	**5**	187,498	407,875
Other expenditure	**9**	442,540	440,572
Total expenditure		630,038	848,447
Net income/(expenditure)		229,785	(144,481)
Other recognised gains and losses:			
Revaluation of tangible fixed assets		(1,680,000)	408,700
Net movement in funds	**6**	(1,450,215)	264,219
Reconciliation of funds:			
Fund balances at 1 January 2024		9,634,402	9,370,183
Fund balances at 31 December 2024		8,184,187	9,634,402

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

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment properties	**12**		12,556,223		14,225,000
Investments	**13**		19		19
			12,556,242		14,225,019
Current assets					
Debtors	**14**	1,050,421		921,245	
Cash at bank and in hand		-		5,588	
		1,050,421		926,833	
Creditors: amounts falling due within one year	**16**	(1,418,328)		(2,361,817)	
Net current liabilities			(367,907)		(1,434,984)
Total assets less current liabilities			12,188,335		12,790,035
Creditors: amounts falling due after more than one year	**17**		(4,004,148)		(3,155,633)
Net assets			8,184,187		9,634,402
Income funds					
Unrestricted funds					
General unrestricted funds		3,996,759		3,766,974	
Revaluation reserve		4,187,428		5,867,428	
			8,184,187		9,634,402
			8,184,187		9,634,402

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

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

The financial statements were approved by the Governors on 22 September 2025

Mr D Jay
Governor

Company Registration No. 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**21**		(629,001)		528,414
Investing activities					
Purchase of investment property		(11,223)		(1,300)	
Investment income		595,005		683,966	
Net cash generated from investing activities			583,782		682,666
Financing activities					
Drawdown/(repayment) of bank loans		39,515		(1,226,946)	
Net cash generated from/(used in) financing activities			39,515		(1,226,946)
Net decrease in cash and cash equivalents			(5,704)		(15,866)
Cash and cash equivalents at beginning of year			5,588		21,454
Cash and cash equivalents at end of year			(116)		5,588
Relating to:					
Cash at bank and in hand			-		5,588
Bank overdrafts included in creditors payable within one year			(116)		-

1 Accounting policies

Charity information

Shirehall Tzedaka Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Foframe House, 2nd Floor, 35-37 Brent Street, London, NW4 2EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Funds held by the charity are all unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the governors. The revaluation reserve will only become available on realisation of the sale of an investment property.

1.4 Income

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

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

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

Investment income represents amounts receivable for rents and services. Investment income is recognised on the commencement of and in accordance with a lease, adjusted for any incentives as required under FRS102. A property is regarded as sold when significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

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

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs relating to statutory audit and professional fees.

Grants payable represent donations paid to religious, educational and similar charities, and are recognised when payment is made by the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the company’s contractual obligations expire or are discharged or cancelled.

1.11 Joint arrangement not an entity

The company is a party to a joint arrangement that is not an entity with a number of individuals and other business entities. Accordingly, these financial statements have been prepared in accordance with FRS102 section 15 to incorporate the joint arrangement.

1.12 Group accounts

The financial statements present information about the charity as an indiviual undertaking and not about its group. The charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemptions provided by sections 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	264,818	20,000

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	595,005	683,966

5 Grants payable

	2024 £	2023 £
Grants to institutions:		
Other	187,498	407,875

Included in the above charitable donations were £168,000 made to Achisomoch Aid Co Ltd (Reg. charity no. 278387) for religious education and the relief of hardship and poverty.

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,500	5,000

7 Governors

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

9 Other

	2024	2023
	£	£
Auditors' remuneration	6,500	5,500
Auditors' fees for non-audit work	4,200	5,835
Interest and finance costs on bank loans	261,446	324,987
Interest on other loans	96,960	96,960
Other expenditure	73,434	7,290
	442,540	440,572

10 Taxation

The activities of Shirehall Tzedaka Company Limited are exempt from direct taxation under Part 11 of Corporation Tax Act 2010.

11 Tangible fixed assets

	Fixtures, fittings & equipment
	£
At 1 January 2024	12,978
Disposals	(12,978)
At 1 January 2024	12,978
Eliminated in respect of disposals	(12,978)
Carrying amount	
At 31 December 2024	-
At 31 December 2023	-

12 Investment property

	2024
	£
Fair value	
At 1 January 2024	14,225,000
Additions through external acquisition	11,223
Net gains or losses through fair value adjustments	(1,680,000)
At 31 December 2024	12,556,223

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a governor of the company. The valuation was made on an open market value basis.

13 Fixed asset investments

	Unlisted investments	Other investments	Total
	£	£	£
Cost or valuation			
At 1 January 2024 & 31 December 2024	16	3	19
Carrying amount			
At 31 December 2024	16	3	19
At 31 December 2023	16	3	19

		2024	2023
Other investments comprise:	Notes	£	£
Investments in subsidiaries	20	3	3

Fixed asset investments not carried at market value
The above investments are in dormant companies and shown at cost.

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	938,677	886,416
Prepayments and accrued income	111,744	34,829
	1,050,421	921,245

15 Loans and overdrafts

	2024	2023
	£	£
Bank overdrafts	116	-
Bank loans	3,196,148	3,156,633
Loans from related parties	808,000	808,000
	4,004,264	3,964,633
Payable within one year	116	809,000
Payable after one year	4,004,148	3,155,633

Amounts included above which fall due after five years:

Payable by instalments	189,375	263,456
Payable other than by instalments	1,002,625	1,002,625
	1,192,000	1,266,081

The bank long-term loans are secured on property investments.

16 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans and overdrafts	15	116	1,000
Other borrowings		-	808,000
Other taxation and social security		-	3,361
Trade creditors		4,209	122
Amounts owed to subsidiary undertakings		3	3
Other creditors		1,212,461	1,324,447
Accruals and deferred income		201,539	224,884
		1,418,328	2,361,817

17 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	15	3,196,148	3,155,633
Other borrowings		808,000	-
		4,004,148	3,155,633

18 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	3,766,974	859,823	(630,038)	-	3,996,759
Revaluation reserve	5,867,428	-	-	(1,680,000)	4,187,428

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	3,911,455	703,966	(848,447)	-	3,766,974
Revaluation reserve	5,458,728	-	-	408,700	5,867,428

19 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024	2023
	£	£
Other related parties	2,020,461	2,132,446

The charity borrowed £808,000, unsecured, from Domo Securities Ltd, a company in which the governors have material interests as shareholders and directors. The loan is at an interest rate of 12% per annum and repayable on term in 2027. All the other loans are interest free and repayable on demand.

19 Related party transactions **(Continued)**

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance	Net	Balance	Net
	£	£	£	£
Other related parties	889,502	889,502	864,365	864,365
	889,502	889,502	864,365	864,365

Included in the above is £521,667 due from another charity with the same governors, objects and purpose as this one.

The charity received donations of £128,918 from PDS Investments Ltd and £95,900 from Domo Securities Ltd, companies in which the governors are directors and shareholders.

The charity had rental income of £125,000 and received a charity donation of £35,000 from Maven Heathcare (Yew) LLP, an LLP whose members are governors of the charity.

The charity has given a first legal charge over the leasehold interest in 79-81 New Church Road, Hove and a company guarantee limited to £2.2m to the Unity Trust Bank for a loan made to Maven Heathcare (Yew) LLP. This LLP is the tenant of that property and whose members are governors of the charity.

20 Subsidiaries

Details of the company's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Yew Properties Limited	England and Wales	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Yew Properties Limited	-	3

21 Cash (absorbed by)/generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	229,785	(144,481)
Adjustments for:		
Investment income recognised in statement of financial activities	(595,005)	(683,966)
Movements in working capital:		
(Increase) in debtors	(129,176)	(21,913)
(Decrease)/increase in creditors	(134,605)	1,378,774
Cash (absorbed by)/generated from operations	(629,001)	528,414

22 Analysis of changes in net (debt)/funds

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	5,588	(5,588)	-
Bank overdrafts	-	(116)	(116)
	5,588	(5,704)	(116)
Loans falling due within one year	(809,000)	809,000	-
Loans falling due after more than one year	(3,155,633)	(848,515)	(4,004,148)
	(3,959,045)	(45,219)	(4,004,264)

SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales - Charity number 283295

Accounts

Charity registration number 283295

Company registration number 01567651 (England and Wales)

SHIREHALL TZEDAKA COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SHIREHALL TZEDAKA COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr D Jay Mr P Jay Mr I S Jay
Secretary	Mr D Jay
Charity number	283295
Company number	01567651
Principal address	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Registered office	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Auditor	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS

SHIREHALL TZEDAKA COMPANY LIMITED

CONTENTS

	Page
Governors' report	1 - 2
Statement of governors' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 19

SHIREHALL TZEDAKA COMPANY LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The governors present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to distribute funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty and other charitable purposes for the public benefit. The policies adopted in furtherance of these objects are to identify Orthodox Jewish charities which carry out activities such as providing Orthodox Jewish education and other activities which advance religion in accordance with the Orthodox Jewish faith or which relieve poverty and there has been no change in these during the year. The governors confirm that they had regard to guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's income is generated from investment income and charitable donations and the available income was distributed in the year.

The main strategy for the above aims and objectives is to maintain a stable flow of donations going to worthy causes in the Jewish community. The governors also aim to expand the charity's investment portfolio whenever the opportunity arises. No particular criteria or measures are used to assess success in achieving these aims and objectives.

The only activities undertaken have been monitoring the charity's investment income and making distributions to a number of charities in accordance with the above objectives and policies.

Achievements and performance

The charity has continued to distribute funds to other charities during the year. Nearly all of the available incoming resources, after the charity met loan payment and similar obligations, were distributed benefitting the recipient organisation accordingly. Any remaining cash reserves will be put towards future investment purposes. The charity's investment properties generated net cash returns in line with expectations. The charity distributed close to the maximum available.

At the year end the charity held five UK properties as investments which were valued at £14,225,000 and generated gross rental income of £683,966.

Financial review

The charity's funds for distribution derived from donations received and property investment income from its own property. The total of net incoming resources was £263,394 which resulted a deficiency of £144,481 after charitable donations of £407,875. The fair value of investment properties increased by £408,700. The financial position of the charity at the end of the year is set out on page 8, with closing funds of £9,634,402.

No significant event affected the financial performance and financial position of the charity during the period. Nor have any been identified that are likely to do so currently or in the future.

The governors have identified the principal risks and uncertainties facing the charity and have also adopted plans and strategies to manage these as follows:

- decline in values of investment properties, managed by investing in good quality buildings with reliable tenants as confirmed by the independent valuations obtained on purchase and by own regular monitoring.

- fall in income: letting only to reliable tenants as above; maintaining informal reserves in the charity; having funds available to the governors to lend to the charity if required.

There is no formal policy to maintain a set level of reserves. The governors are continually looking for appropriate investments which will ensure that high level of returns can be achieved for the charity's benefit.

The governors' investment powers are governed by the charity's Articles of Association which permit the governors to invest the charity funds as they may see fit.

The governors are experienced property investors and have invested the charity's funds in property in order to generate funds for distribution. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining security of income.

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

The governors will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is limited by guarantee. It was incorporated on 12 June 1981 and registered as a charity on the same date. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr D Jay
Mr P Jay
Mr I S Jay

Governors are recommended and appointed by the Board of Governors.

None of the governors has any beneficial interest in the charity. All of the governors are members of the charity and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

The board of governors administers the charity who retain complete responsibility for its management.

Auditor

In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

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

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

.....

Mr D Jay
Governor
Dated: 17/09/2024

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The governors, who are also the directors of Shirehall Tzedaka Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

SHIREHALL TZEDAKA COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Opinion

We have audited the financial statements of Shirehall Tzedaka Company Limited (the 'company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* .

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's governors, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's governors as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Jonathan Brodie (Senior Statutory Auditor)
for and on behalf of Lopian Gross Barnett & Co

17/09/2024

Chartered Accountants
Statutory Auditor

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Lopian Gross Barnett & Co is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	20,000	-
Investments	4	683,966	647,252
Total income		703,966	647,252
Charitable activities	5	407,875	432,415
Other expenditure	8	440,572	316,184
Total expenditure		848,447	748,599
Net expenditure		(144,481)	(101,347)
Other recognised gains and losses:			
Revaluation of tangible fixed assets		408,700	(18,579)
Net movement in funds		264,219	(119,926)
Reconciliation of funds:			
Fund balances at 1 January 2023		9,370,183	9,490,109
Fund balances at 31 December 2023		9,634,402	9,370,183

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

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investment properties	**11**		14,225,000		13,815,000
Investments	**12**		19		19
			14,225,019		13,815,019
Current assets					
Debtors	**13**	921,245		899,332	
Cash at bank and in hand		5,588		21,454	
		926,833		920,786	
Creditors: amounts falling due within one year	**15**	(2,361,817)		(219,193)	
Net current (liabilities)/assets			(1,434,984)		701,593
Total assets less current liabilities			12,790,035		14,516,612
Creditors: amounts falling due after more than one year	**16**		(3,155,633)		(5,146,429)
Net assets			9,634,402		9,370,183
Income funds					
Unrestricted funds					
General unrestricted funds		3,766,974		3,911,455	
Revaluation reserve		5,867,428		5,458,728	
			9,634,402		9,370,183
			9,634,402		9,370,183

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the Governors on 17/09/2024

.....

Mr P Jay
Governor

Company Registration No. 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		528,414		(1,160,201)
Investing activities					
Purchase of investment property		(1,300)		(18,579)	
Investment income		683,966		647,252	
Net cash generated from investing activities			682,666		628,673
Financing activities					
Drawdown/(repayment) of bank loans		(1,226,946)		558,466	
Net cash (used in)/generated from financing activities			(1,226,946)		558,466
Net (decrease)/increase in cash and cash equivalents			(15,866)		26,938
Cash and cash equivalents at beginning of year			21,454		(5,484)
Cash and cash equivalents at end of year			5,588		21,454

1 Accounting policies

Charity information

Shirehall Tzedaka Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Foframe House, 2nd Floor, 35-37 Brent Street, London, NW4 2EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Funds held by the charity are all unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the governors. The revaluation reserve will only become available on realisation of the sale of an investment property.

1.4 Income

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

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

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

Investment income represents amounts receivable for rents and services. Investment income is recognised on the commencement of and in accordance with a lease, adjusted for any incentives as required under FRS102. A property is regarded as sold when significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

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

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs relating to statutory audit and professional fees.

Grants payable represent donations paid to religious, educational and similar charities, and are recognised when payment is made by the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Joint arrangement not an entity

The company is a party to a joint arrangement that is not an entity with a number of individuals and other business entities. Accordingly, these financial statements have been prepared in accordance with FRS102 section 15 to incorporate the joint arrangement.

1.12 Group accounts

The financial statements present information about the charity as an indiviual undertaking and not about its group. The charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemptions provided by sections 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	20,000	-

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	683,966	647,252

5 Grants payable

	2023 £	2022 £
Grants to institutions:		
Other	407,875	432,415

Included in the above charitable donations were £395,000 made to Achisomoch Aid Co Ltd (Reg. charity no. 278387) for religious education and the relief of hardship and poverty.

6 Governors

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

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

8 Other

	2023	2022
	£	£
Auditors' remuneration	5,500	5,000
Auditors' fees for non-audit work	5,835	4,075
Interest and finance costs on bank loans	324,987	181,614
Interest on other loans	96,960	96,960
Other expenditure	7,290	28,535
	440,572	316,184

9 Taxation

The activities of Shirehall Tzedaka Company Limited are exempt from direct taxation under Part 11 of Corporation Tax Act 2010.

10 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 January 2023	12,978
At 31 December 2023	12,978
Depreciation and impairment	
At 1 January 2023	12,978
At 31 December 2023	12,978
Carrying amount	
At 31 December 2023	-
At 31 December 2022	-

11 Investment property

	2023
	£
Fair value	
At 1 January 2023	13,815,000
Additions through external acquisition	1,300
Net gains or losses through fair value adjustments	408,700
At 31 December 2023	14,225,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a governor of the company. The valuation was made on an open market value basis.

12 Fixed asset investments

	Unlisted investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2023 & 31 December 2023	16	3	19
Carrying amount			
At 31 December 2023	16	3	19
At 31 December 2022	16	3	19

		2023	2022
Other investments comprise:	Notes	£	£
Investments in subsidiaries	19	3	3

Fixed asset investments not carried at market value
The above investments are in dormant companies and shown at cost.

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	886,416	862,222
Prepayments and accrued income	34,829	37,110
	921,245	899,332

14 Loans and overdrafts

	2023	2022
	£	£
Bank loans	3,156,633	4,383,579
Loans from related parties	808,000	808,000
	3,964,633	5,191,579
Payable within one year	809,000	45,150
Payable after one year	3,155,633	5,146,429
Amounts included above which fall due after five years:		
Payable by instalments	263,456	1,140,008
Payable other than by instalments	1,002,625	1,002,625
	1,266,081	2,142,633

The bank long-term loans are secured on property investments.

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	14	1,000	45,150
Other borrowings		808,000	-
Other taxation and social security		3,361	5,323
Trade creditors		122	1,922
Amounts owed to subsidiary undertakings		3	3
Other creditors		1,324,447	32,760
Accruals and deferred income		224,884	134,035
		2,361,817	219,193

16 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	14	3,155,633	4,338,429
Other borrowings		-	808,000
		3,155,633	5,146,429

17 Unrestricted funds

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

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	9,370,183	703,966	(848,447)	408,700	9,634,402

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	9,490,109	647,252	(748,599)	(18,579)	9,370,183

18 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023	2022
	£	£
Other related parties	2,132,446	32,760

The charity borrowed £808,000, unsecured, from Domo Securities Ltd, a company in which the governors have material interests as shareholders and directors. The loan is at an interest rate of 12% per annum and repayable on term in 2024. All the other loans are interest free and repayable on demand.

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023		Amounts owed by related parties 2022	
	Balance	Net	Balance	Net
	£	£	£	£
Other related parties	864,365	864,365	842,600	842,600
	864,365	864,365	842,600	842,600

18 Related party transactions **(Continued)**

Included in the above is £605,837 due from another charity with the same governors, objects and purpose as this one.

The charity had rental income of £125,192 from Maven Heathcare (Yew) LLP, an LLP whose members are governors of the charity.

The charity has given a first legal charge over the leasehold interest in 79-81 New Church Road, Hove and a company guarantee limited to £2.2m to the Unity Trust Bank for a loan made to Maven Heathcare (Yew) LLP. This LLP is the tenant of that property and whose members are governors of the charity. Part of the loan monies raised were used to repay a £1.2m loan the charity had with The Charity Bank secured on that property.

19 Subsidiaries

Details of the company's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Yew Properties Limited	England and Wales	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Yew Properties Limited	-	3

20 Cash generated from operations

	2023	2022
	£	£
Surplus/(deficit) for the year	(144,481)	(101,347)
Adjustments for:		
Investment income recognised in statement of financial activities	(683,966)	(647,252)
Movements in working capital:		
(Increase) in debtors	(21,913)	(429,079)
Increase in creditors	1,378,774	17,477
Cash generated from/(absorbed by) operations	528,414	(1,160,201)

21 Analysis of changes in net (debt)/funds

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	21,454	(15,866)	5,588
Loans falling due within one year	(45,150)	(763,850)	(809,000)
Loans falling due after more than one year	(5,146,429)	1,990,796	(3,155,633)
	(5,170,125)	1,211,080	(3,959,045)

SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales - Charity number 283295

Accounts

Charity registration number 283295

Company registration number 01567651 (England and Wales)

SHIREHALL TZEDAKA COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SHIREHALL TZEDAKA COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr D Jay Mr P Jay Mr I S Jay
Secretary	Mr D Jay
Charity number	283295
Company number	01567651
Principal address	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Registered office	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Auditor	Lopian Gross Barnett & Co 1st Floor Cloister House Riverside, New Bailey Street Manchester M3 5FS

SHIREHALL TZEDAKA COMPANY LIMITED

CONTENTS

	Page
Governors' report	1 - 2
Statement of governors' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 18

SHIREHALL TZEDAKA COMPANY LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The governors present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to distribute funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty and other charitable purposes for the public benefit. The policies adopted in furtherance of these objects are to identify Orthodox Jewish charities which carry out activities such as providing Orthodox Jewish education and other activities which advance religion in accordance with the Orthodox Jewish faith or which relieve poverty and there has been no change in these during the year. The governors confirm that they had regard to guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's income is generated from investment income and charitable donations and the available income was distributed in the year.

The main strategy for the above aims and objectives is to maintain a stable flow of donations going to worthy causes in the Jewish community. The governors also aim to expand the charity's investment portfolio whenever the opportunity arises. No particular criteria or measures are used to assess success in achieving these aims and objectives.

The only activities undertaken have been monitoring the charity's investment income and making distributions to a number of charities in accordance with the above objectives and policies.

Achievements and performance

The charity has continued to distribute funds to other charities during the year. Nearly all of the available incoming resources, after the charity met loan payment and similar obligations, were distributed benefitting the recipient organisation accordingly. Any remaining cash reserves will be put towards future investment purposes. The charity's investment properties generated net cash returns in line with expectations. The charity distributed close to the maximum available.

At the year end the charity held five UK properties as investments which were valued at £13,815,000 and generated gross rental income of £647,252.

Financial review

The charity's funds for distribution derived from donations received and property investment income from its own property. The total of net incoming resources was £331.068 which resulted a deficiency of £101,347 after charitable donations of £432,415. The charity raised additional capital of £558,466 on loans secured on its investment properties. The fair value of investment properties decreased by £18,579. The financial position of the charity at the end of the year is set out on page 8, with closing funds of £9,370,183.

No significant event affected the financial performance and financial position of the charity during the period. Nor have any been identified that are likely to do so currently or in the future.

The governors have identified the principal risks and uncertainties facing the charity and have also adopted plans and strategies to manage these as follows:

- decline in values of investment properties, managed by investing in good quality buildings with reliable tenants as confirmed by the independent valuations obtained on purchase and by own regular monitoring

- fall in income: letting only to reliable tenants as above; maintaining informal reserves in the charity; having funds available to the governors to lend to the charity if required.

There is no formal policy to maintain a set level of reserves. The governors are continually looking for appropriate investments which will ensure that high level of returns can be achieved for the charity's benefit.

The governors' investment powers are governed by the charity's Articles of Association which permit the governors to invest the charity funds as they may see fit.

The governors are experienced property investors and have invested the charity's funds in property in order to generate funds for distribution. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining security of income.

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

The governors will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is limited by guarantee. It was incorporated on 12 June 1981 and registered as a charity on the same date. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

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

Mr D Jay
Mr P Jay
Mr I S Jay

Governors are recommended and appointed by the Board of Governors.

None of the governors has any beneficial interest in the charity. All of the governors are members of the charity and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

The board of governors administers the charity who retain complete responsibility for its management.

Auditor

In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

.....
Mr D Jay
Governor
Dated: 11. 09. 2023

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The governors, who are also the directors of Shirehall Tzedaka Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

SHIREHALL TZEDAKA COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Opinion

We have audited the financial statements of Shirehall Tzedaka Company Limited (the 'company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* .

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Brodie FCA (Senior Statutory Auditor)
for and on behalf of Lopian Gross Barnett & Co .....

Chartered Accountants
Statutory Auditor

1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Lopian Gross Barnett & Co is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	-	2,513,185
Investments	4	647,252	787,596
Total income		647,252	3,300,781
Expenditure on:			
Charitable activities	5	432,415	497,280
Other	8	316,184	290,794
Total expenditure		748,599	788,074
Net (outgoing)/incoming resources		(101,347)	2,512,707
Other recognised gains and losses			
Revaluation of tangible fixed assets		(18,579)	(45,300)
Net movement in funds		(119,926)	2,467,407
Fund balances at 1 January 2022		9,490,109	7,022,702
Fund balances at 31 December 2022		9,370,183	9,490,109

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment properties	**10**		13,815,000		13,815,000
Investments	**11**		19		19
			13,815,019		13,815,019
Current assets					
Debtors	**12**	899,332		470,253	
Cash at bank and in hand		21,454		-	
		920,786		470,253	
Creditors: amounts falling due within one year	**14**	(219,193)		(566,297)	
Net current assets/(liabilities)			701,593		(96,044)
Total assets less current liabilities			14,516,612		13,718,975
Creditors: amounts falling due after more than one year	**15**		(5,146,429)		(4,228,866)
Net assets			9,370,183		9,490,109
Income funds					
Unrestricted funds					
General unrestricted funds		3,911,455		4,012,802	
Revaluation reserve		5,458,728		5,477,307	
			9,370,183		9,490,109
			9,370,183		9,490,109

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the Governors on 11.09.2023

.....

Mr P Jay
Governor

Company Registration No. 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(1,160,201)		1,514,417
Investing activities					
Purchase of investment property		(18,579)		(2,960,300)	
Investment income		647,252		787,596	
Net cash generated from/(used in) investing activities			628,673		(2,172,704)
Financing activities					
Drawdown of bank loans		558,466		571,079	
Net cash generated from financing activities			558,466		571,079
Net increase/(decrease) in cash and cash equivalents			26,938		(87,208)
Cash and cash equivalents at beginning of year			(5,484)		81,724
Cash and cash equivalents at end of year			21,454		(5,484)
Relating to:					
Cash at bank and in hand			21,454		-
Bank overdrafts included in creditors payable within one year			-		(5,484)

1 Accounting policies

Charity information

Shirehall Tzedaka Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Foframe House, 2nd Floor, 35-37 Brent Street, London, NW4 2EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Funds held by the charity are all unrestricted. These being funds which can used in accordance with the charitable objects at the discretion of the governors.

1.4 Income

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

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

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

Investment income represents amounts receivable for rents and services. Investment income is recognised on the commencement of and in accordance with a lease, adjusted for any incentives as required under FRS102. A property is regarded as sold when significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

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

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs relating to statutory audit and professional fees.

Grants payable represent donations paid to religious, educational and similar charities, and are recognised when payment is made by the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Joint arrangement not an entity

The company is a party to a joint arrangement that is not an entity with a number of individuals and other business entities. Accordingly, these financial statements have been prepared in accordance with Financial Reporting Standard No.9 to incorporate the joint arrangement.

1.12 Group accounts

The financial statements present information about the charity as an indiviual undertaking and not about its group. The charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemptions provided by sections 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Total Unrestricted funds	
	2022	2021
	£	£
Donations and gifts	-	2,513,185

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	647,252	787,596

5 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Other	432,415	497,280

Included in the above charitable donations were £424,000 made to Achisomoch Aid Co Ltd (Reg. charity no. 278387) for religious education and the relief of hardship and poverty.

6 Governors

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

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

8 Other

	2022	2021
	£	£
Auditors' remuneration	5,000	4,200
Auditors' fees for non-audit work	4,075	4,450
Interest and finance costs on bank loans	181,614	113,111
Interest on other loans	96,960	96,920
Other expenditure	28,535	72,113
	316,184	290,794

9 Taxation

The activities of Shirehall Tzedaka Company Limited are exempt from direct taxation under Part 11 of Corporation Tax Act 2010.

10 Investment property

	2022 £
Fair value	
At 1 January 2022	13,815,000
Additions through external acquisition	18,579
Net gains or losses through fair value adjustments	(18,579)
At 31 December 2022	13,815,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a governor of the company. The valuation was made on an open market value basis.

11 Fixed asset investments

11 Fixed asset investments (Continued)

	Unlisted investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2022 & 31 December 2022	16	3	19
Carrying amount			
At 31 December 2022	16	3	19
At 31 December 2021	16	3	19

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	17	3	3

Fixed asset investments not carried at market value
The above investments are in dormant companies and shown at cost.

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	862,222	406,124
Prepayments and accrued income	37,110	64,129
	899,332	470,253

13 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	-	5,484
Bank loans	4,383,579	3,825,113
Loans from related parties	808,000	808,000
	5,191,579	4,638,597
Payable within one year	45,150	409,731
Payable after one year	5,146,429	4,228,866

Amounts included above which fall due after five years:

Payable by instalments	1,140,008	1,274,267
Payable other than by instalments	1,002,625	1,002,625
	2,142,633	2,276,892

The bank long-term loans are secured on property investments.

14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans and overdrafts	13	45,150	409,731
Other taxation and social security		5,323	6,566
Trade creditors		1,922	1,697
Amounts owed to subsidiary undertakings		3	3
Other creditors		32,760	20,000
Accruals and deferred income		134,035	128,300
		219,193	566,297

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	4,338,429	3,420,866
Other borrowings		808,000	808,000
		5,146,429	4,228,866

The charity borrowed £808,000, unsecured, from Domo Securities Ltd, a company in which the governors have material interests as shareholders and directors. The loan is at an interest rate of 12% per annum and repayable on term in 2024.

16 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2022 £	2021 £
Other related parties	32,760	20,000

The above loans are interest free and repayable on demand.

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2022 Balance £	Net £	Amounts owed by related parties 2021 Balance £	Net £
Other related parties	842,600	842,600	388,383	388,383
	842,600	842,600	388,383	388,383

Included in the above is £652,644 due from another charity with the same governors, objects and purpose as this one.

There were no other related party transactions during the year which require disclosure.

17 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Yew Properties Limited	England and Wales	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Yew Properties Limited	-	3

18 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surpus for the year	(101,347)	2,512,707
Adjustments for:		
Investment income recognised in statement of financial activities	(647,252)	(787,596)
Movements in working capital:		
(Increase) in debtors	(429,079)	(202,401)
Increase/(decrease) in creditors	17,477	(8,293)
Cash (absorbed by)/generated from operations	(1,160,201)	1,514,417

19 Analysis of changes in net (debt)/funds

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	-	21,454	21,454
Bank overdrafts	(5,484)	5,484	-
	(5,484)	26,938	21,454
Loans falling due within one year	(404,247)	359,097	(45,150)
Loans falling due after more than one year	(4,228,866)	(917,563)	(5,146,429)
	(4,638,597)	(531,528)	(5,170,125)

SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales - Charity number 283295

Accounts

Charity registration number 283295

Company registration number 01567651 (England and Wales)

SHIREHALL TZEDAKA COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

SHIREHALL TZEDAKA COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr D Jay Mr P Jay Mr I S Jay
Secretary	Mr D Jay
Charity number	283295
Company number	01567651
Principal address	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Registered office	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Auditor	Lopian Gross Barnett & Co 1st Floor Cloister House Riverside, New Bailey Street Manchester M3 5FS

SHIREHALL TZEDAKA COMPANY LIMITED

CONTENTS

	Page
Governors' report	1 - 3
Statement of governors' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

SHIREHALL TZEDAKA COMPANY LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The governors present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to distribute funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty and other charitable purposes for the public benefit. The policies adopted in furtherance of these objects are to identify Orthodox Jewish charities which carry out activities such as providing Orthodox Jewish education and other activities which advance religion in accordance with the Orthodox Jewish faith or which relieve poverty and there has been no change in these during the year. The governors confirm that they had regard to guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's income is generated from investment income and charitable donations and the available income was distributed in the year.

The main strategy for the above aims and objectives is to maintain a stable flow of donations going to worthy causes in the Jewish community. The governors also aim to expand the charity's investment portfolio whenever the opportunity arises. No particular criteria or measures are used to assess success in achieving these aims and objectives.

The only activities undertaken have been monitoring the charity's investment income and making distributions to a number of charities in accordance with the above objectives and policies.

Achievements and performance

The charity has continued to distribute funds to other charities during the year. Nearly all of the available incoming resources, after the charity met loan payment and similar obligations, were distributed benefitting the recipient organisation accordingly. Any remaining cash reserves will be put towards future investment purposes. The charity's investment properties generated net cash returns in line with expectations. The charity distributed close to the maximum available.

At the year end the charity held five UK properties as investments which were valued at £13,815,000 and generated gross rental income of £787,596.

Financial review

The charity's funds for distribution derived from donations received and property investment income from its own property. It was also gifted a property in the year from a connected charity with a net value of £2,438,575. The total of net incoming resources was £3,009,987 which left a surplus of £2,512,707 after charitable donations of £497,280. The charity raised additional capital of £571,079 on loans secured on its investment properties. The fair value of investment properties decreased by £45,300. The financial position of the charity at the end of the year is set out on page 8, with closing funds of £9,490,109.

No significant event affected the financial performance and financial position of the charity during the period. Nor have any been identified that are likely to do so currently or in the future.

The governors have identified the principal risks and uncertainties facing the charity and have also adopted plans and strategies to manage these as follows:

- decline in values of investment properties, managed by investing in good quality buildings with reliable tenants as confirmed by the independent valuations obtained on purchase and by own regular monitoring

- fall in income: letting only to reliable tenants as above; maintaining informal reserves in the charity; having funds available to the governors to lend to the charity if required.

There is no formal policy to maintain a set level of reserves. The governors are continually looking for appropriate investments which will ensure that high level of returns can be achieved for the charity's benefit.

The governors' investment powers are governed by the charity's Articles of Association which permit the governors to invest the charity funds as they may see fit.

The governors are experienced property investors and have invested the charity's funds in property in order to generate funds for distribution. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining security of income.

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

The governors will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is limited by guarantee. It was incorporated on 12 June 1981 and registered as a charity on the same date. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr D Jay
Mr P Jay
Mr I S Jay

Governors are recommended and appointed by the Board of Governors.

None of the governors has any beneficial interest in the charity. All of the governors are members of the charity and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

The board of governors administers the charity who retain complete responsibility for its management.

Auditor

In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

.....

Mr D Jay

Governor

Dated: 20.7.2022

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The governors, who are also the directors of Shirehall Tzedaka Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

SHIREHALL TZEDAKA COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Opinion

We have audited the financial statements of Shirehall Tzedaka Company Limited (the 'company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* .

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Brodie FCA (Senior Statutory Auditor)
for and on behalf of Lopian Gross Barnett & Co

Lopian Gross Barnett

Chartered Accountants
Statutory Auditor

1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Lopian Gross Barnett & Co is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	3	2,513,185	40,753
Investments	4	787,596	704,142
Total income		3,300,781	744,895
Expenditure on:			
Charitable activities	5	497,280	486,480
Other	8	290,794	213,005
Total expenditure		788,074	699,485
Net incoming resources		2,512,707	45,410
Other recognised gains and losses			
Revaluation of tangible fixed assets		(45,300)	196,050
Net movement in funds		2,467,407	241,460
Fund balances at 1 January 2021		7,022,702	6,781,242
Fund balances at 31 December 2021		9,490,109	7,022,702

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment properties	**10**		13,815,000		10,900,000
Investments	**11**		19		19
			13,815,019		10,900,019
Current assets					
Debtors	**12**	470,253		267,852	
Cash at bank and in hand		-		81,724	
		470,253		349,576	
Creditors: amounts falling due within one year	**14**	(566,297)		(2,586,493)	
Net current liabilities			(96,044)		(2,236,917)
Total assets less current liabilities			13,718,975		8,663,102
Creditors: amounts falling due after more than one year	**15**		(4,228,866)		(1,640,400)
Net assets			9,490,109		7,022,702
Income funds					
Unrestricted funds					
General unrestricted funds		4,012,802		1,500,095	
Revaluation reserve		5,477,307		5,522,607	
			9,490,109		7,022,702
			9,490,109		7,022,702

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the Governors on 20.9.2022

.....

Mr P Jay
Governor

Company Registration No. 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		1,514,417		(553,492)
Investing activities					
Purchase of investment property		(2,960,300)		(3,950)	
Investment income		787,596		704,142	
Net cash (used in)/generated from investing activities			(2,172,704)		700,192
Financing activities					
Repayment of bank loans		571,079		(97,777)	
Net cash generated from/(used in) financing activities			571,079		(97,777)
Net (decrease)/increase in cash and cash equivalents			(87,208)		48,923
Cash and cash equivalents at beginning of year			81,724		32,801
Cash and cash equivalents at end of year			(5,484)		81,724
Relating to:					
Cash at bank and in hand			-		81,724
Bank overdrafts included in creditors payable within one year			(5,484)		-

1 Accounting policies

Charity information

Shirehall Tzedaka Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Foframe House, 2nd Floor, 35-37 Brent Street, London, NW4 2EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Funds held by the charity are all unrestricted. These being funds which can used in accordance with the charitable objects at the discretion of the governors.

1.4 Income

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

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

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

Investment income represents amounts receivable for rents and services. Investment income is recognised on the commencement of and in accordance with a lease, adjusted for any incentives as required under FRS102. A property is regarded as sold when significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1 Accounting policies **(Continued)**

1.5 Expenditure

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

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

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs relating to statutory audit and professional fees.

Grants payable represent donations paid to religious, educational and similar charities, and are recognised when payment is made by the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Joint arrangement not an entity

The company is a party to a joint arrangement that is not an entity with a number of individuals and other business entities. Accordingly, these financial statements have been prepared in accordance with Financial Reporting Standard No.9 to incorporate the joint arrangement.

1.12 Group accounts

The financial statements present information about the charity as an indiviual undertaking and not about its group. The charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemptions provided by sections 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	2,513,185	40,753

During the year the charity was gifted a property, Units 8 & 9 Willow Centre, from a connected charity 'Gama Tzedaka Limited'.

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	787,596	704,142

5 Grants payable

	2021	**2020**
	£	**£**
Grants to institutions:		
Other	497,280	486,480

Included in the above charitable donations were £490,000 made to Achisomoch Aid Co Ltd (Reg. charity no. 278387) for religious education and the relief of hardship and poverty.

6 Governors

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

8 Other

	2021	2020
	£	£
Auditors' remuneration	4,200	3,600
Auditors' fees for non-audit work	4,450	6,094
Interest and finance costs on bank loans	113,111	98,008
Interest on other loans	96,920	96,960
Other expenditure	72,113	8,343
	290,794	213,005

9 Taxation

The activities of Shirehall Tzedaka Company Limited are exempt from direct taxation under Part 11 of Corporation Tax Act 2010.

10 Investment property

	2021 £
Fair value	
At 1 January 2021	10,900,000
Additions through external acquisition	2,960,300
Net gains or losses through fair value adjustments	(45,300)
At 31 December 2021	13,815,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a governor of the company. The valuation was made on an open market value basis.

During the year a connected charity 'Gama Tzedaka Limited' transferred a property 'Units 8 & 9 Willow Centre' to 'Shirehall Tzedaka Company Limited' as a gift. This value of this property £2,940,000 is included in total additions during the year.

11 Fixed asset investments

	Unlisted investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2021 & 31 December 2021	16	3	19
Carrying amount			
At 31 December 2021	16	3	19
At 31 December 2020	16	3	19

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	18	3	3

Fixed asset investments not carried at market value
The above investments are in dormant companies and shown at cost.

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	406,124	263,441
Prepayments and accrued income	64,129	4,411
	470,253	267,852

13 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	5,484	-
Bank loans	3,825,113	3,254,034
Loans from related parties	808,000	808,000
	4,638,597	4,062,034
Payable within one year	409,731	2,421,634
Payable after one year	4,228,866	1,640,400
Amounts included above which fall due after five years:		
Payable by instalments	1,274,267	1,053,683
Payable other than by instalments	1,002,625	-
	2,276,892	1,053,683

The bank long-term loans are secured on property investments.

14 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans and overdrafts	13	409,731	1,613,634
Other borrowings		-	808,000
Other taxation and social security		6,566	5,347
Trade creditors		1,697	122
Amounts owed to subsidiary undertakings		3	3
Other creditors		20,000	-
Accruals and deferred income		128,300	159,387
		566,297	2,586,493

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	3,420,866	1,640,400
Other borrowings		808,000	-
		4,228,866	1,640,400

The charity borrowed £808,000, unsecured, from Domo Securities Ltd, a company in which the governors have material interests as shareholders and directors. The loan is at an interest rate of 12% per annum and repayable on term in 2024.

16 Covid-19

The Trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Trustees have assessed the impact of Covid-19 on the company and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure at the balance sheet date.

17 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2021 £	Amounts owed to related parties 2020 £
Other related parties	20,000	-

The above loans are interest free and repayable on demand.

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2021 Balance £	Net £	Amounts owed by related parties 2020 Balance £	Net £
Other related parties	388,383	388,383	244,910	244,910
	388,383	388,383	244,910	244,910

17 Related party transactions **(Continued)**

Included in the above is £217,244 due from another charity with the same governors, objects and purpose as this one.

During the year the charity was gifted a property of £2,438,575 from another charity with the same governors as this charity.

During the year the charity received donations without conditions of £64,609 from a company with directors and shareholders who are governors of this charity.

There were no other related party transactions during the year which require disclosure.

18 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Yew Properties Limited	England and Wales	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Yew Properties Limited	-	3

19 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	2,512,707	45,410
Adjustments for:		
Investment income recognised in statement of financial activities	(787,596)	(704,142)
Movements in working capital:		
(Increase)/decrease in debtors	(202,401)	26,246
(Decrease)/increase in creditors	(8,293)	78,994
Cash generated from/(absorbed by) operations	1,514,417	(553,492)

20 Analysis of changes in net (debt)/funds

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	81,724	(81,724)	-
Bank overdrafts	-	(5,484)	(5,484)
	81,724	(87,208)	(5,484)
Loans falling due within one year	(2,421,634)	2,017,387	(404,247)
Loans falling due after more than one year	(1,640,400)	(2,588,466)	(4,228,866)
	(3,980,310)	(658,287)	(4,638,597)

SHIREHALL TZEDAKA COMPANY LIMITED

England & Wales - Charity number 283295

Accounts

Charity Registration No. 283295

Company Registration No. 01567651 (England and Wales)

SHIREHALL TZEDAKA COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

SHIREHALL TZEDAKA COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr D Jay Mr P Jay Mr I S Jay
Secretary	Mr D Jay
Charity number	283295
Company number	01567651
Principal address	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Registered office	Foframe House, 2nd Floor 35-37 Brent Street London NW4 2EF
Auditor	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS

SHIREHALL TZEDAKA COMPANY LIMITED

CONTENTS

	Page
Governors' report	1 - 3
Statement of governors' responsibilities	4
Independent auditor's report	5 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the financial statements	13 - 22

SHIREHALL TZEDAKA COMPANY LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The governors present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to distribute funds to religious, educational and similar charities for the advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty and other charitable purposes for the public benefit. The policies adopted in furtherance of these objects are to identify Orthodox Jewish charities which carry out activities such as providing Orthodox Jewish education and other activities which advance religion in accordance with the Orthodox Jewish faith or which relieve poverty and there has been no change in these during the year. The governors confirm that they had regard to guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's income is generated from investment income and charitable donations and the available income was distributed in the year.

The main strategy for the above aims and objectives is to maintain a stable flow of donations going to worthy causes in the Jewish community. The governors also aim to expand the charity's investment portfolio whenever the opportunity arises. No particular criteria or measures are used to assess success in achieving these aims and objectives.

The only activities undertaken have been monitoring the charity's investment income and making distributions to a number of charities in accordance with the above objectives and policies.

Achievements and performance

The charity has continued to distribute funds to other charities during the year. Nearly all of the available incoming resources, after the charity met loan payment and similar obligations, were distributed benefitting the recipient organisation accordingly. Any remaining cash reserves will be put towards future investment purposes. The charity's investment properties generated net cash returns in line with expectations. The charity distributed close to the maximum available.

At the year end the charity held four UK properties as investments which were valued at £10,900,000 and generated gross rental income of £704,142.

Financial review

The charity's funds for distribution derived from donations received and property investment income from its own property. The total of net incoming resources was £531,890 which left a surplus of £45,410 after charitable donations of £486,480. The charity repaid capital of £97,777 on loans secured on its investment properties. The fair value of investment properties increased by £196,050. The financial position of the charity at the end of the year is set out on page 8, with closing funds of £7,022,702.

No significant event affected the financial performance and financial position of the charity during the period. Nor have any been identified that are likely to do so currently or in the future.

The governors have identified the principal risks and uncertainties facing the charity and have also adopted plans and strategies to manage these as follows:

- decline in values of investment properties, managed by investing in good quality buildings with reliable tenants as confirmed by the independent valuations obtained on purchase and by own regular monitoring

- fall in income: letting only to reliable tenants as above; maintaining informal reserves in the charity; having funds available to the governors to lend to the charity if required.

There is no formal policy to maintain a set level of reserves. The governors are continually looking for appropriate investments which will ensure that high level of returns can be achieved for the charity's benefit.

The governors' investment powers are governed by the charity's Articles of Association which permit the governors to invest the charity funds as they may see fit.

The governors are experienced property investors and have invested the charity's funds in property in order to generate funds for distribution. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining security of income.

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

The governors will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is limited by guarantee. It was incorporated on 12 June 1981 and registered as a charity on the same date. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr D Jay
Mr P Jay
Mr I S Jay

Governors are recommended and appointed by the Board of Governors.

None of the governors has any beneficial interest in the charity. All of the governors are members of the charity and guarantee to contribute an amount not exceeding £1 in the event of a winding up.

The board of governors administers the charity who retain complete responsibility for its management.

Auditor

The auditor, Lopian Gross Barnett & Co, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

.....

Mr D Jay
Governor
Dated: 9.9.2021

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The governors, who are also the directors of Shirehall Tzedaka Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

SHIREHALL TZEDAKA COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Opinion

We have audited the financial statements of Shirehall Tzedaka Company Limited (the 'company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* .

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of the those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of the those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE GOVERNORS OF SHIREHALL TZEDAKA COMPANY LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Brodie (Senior Statutory Auditor)
for and on behalf of Lopian Gross Barnett & Co

15.09.2021

Chartered Accountants
Statutory Auditor

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Lopian Gross Barnett & Co is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Donations and legacies	**3**	40,753	94,761
Investments	**4**	704,142	687,962
Total income		744,895	782,723
Expenditure on:			
Charitable activities	**5**	486,480	429,546
Other	**9**	213,005	224,165
Total resources expended		699,485	653,711
Net incoming resources		45,410	129,012
Other recognised gains and losses			
Revaluation of tangible fixed assets		196,050	-
Net movement in funds		241,460	129,012
Fund balances at 1 January 2020		6,781,242	6,652,230
Fund balances at 31 December 2020		7,022,702	6,781,242

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investment properties	**11**		10,900,000		10,700,000
Investments	**12**		19		19
			10,900,019		10,700,019
Current assets					
Debtors	**13**	267,852		294,098	
Cash at bank and in hand		81,724		32,801	
		349,576		326,899	
Creditors: amounts falling due within one year	**15**	(2,586,493)		(191,360)	
Net current (liabilities)/assets			(2,236,917)		135,539
Total assets less current liabilities			8,663,102		10,835,558
Creditors: amounts falling due after more than one year	**16**		(1,640,400)		(4,054,316)
Net assets			7,022,702		6,781,242
Income funds					
Unrestricted funds					
General unrestricted funds		1,500,095		1,454,685	
Revaluation reserve		5,522,607		5,326,557	
			7,022,702		6,781,242
			7,022,702		6,781,242

SHIREHALL TZEDAKA COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the Governors on 9.9.2021

.....
Mr P Jay
Governor

Company Registration No. 01567651

SHIREHALL TZEDAKA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash absorbed by operations	**20**		(553,492)		(610,143)
Investing activities					
Purchase of investment property		(3,950)		-	
Investment income		704,142		687,962	
Net cash generated from investing activities			700,192		687,962
Financing activities					
Repayment of bank loans		(97,777)		(106,452)	
Net cash used in financing activities			(97,777)		(106,452)
Net increase/(decrease) in cash and cash equivalents			48,923		(28,633)
Cash and cash equivalents at beginning of year			32,801		61,434
Cash and cash equivalents at end of year			81,724		32,801

1 Accounting policies

Charity information

Shirehall Tzedaka Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Foframe House, 2nd Floor, 35-37 Brent Street, London, NW4 2EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Funds held by the charity are all unrestricted. These being funds which can used in accordance with the charitable objects at the discretion of the governors.

1.4 Income

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

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

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

Investment income represents amounts receivable for rents and services. Investment income is recognised on the commencement of and in accordance with a lease, adjusted for any incentives as required under FRS102. A property is regarded as sold when significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1.5 Expenditure

1 Accounting policies **(Continued)**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs relating to statutory audit and professional fees.

Grants payable represent donations paid to religious, educational and similar charities, and are recognised when payment is made by the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/ (expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Cash and cash equivalents

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

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Joint arrangement not an entity

The company is a party to a joint arrangement that is not an entity with a number of individuals and other business entities. Accordingly, these financial statements have been prepared in accordance with Financial Reporting Standard No.9 to incorporate the joint arrangement.

1.12 Group accounts

The financial statements present information about the charity as an indiviual undertaking and not about its group. The charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemptions provided by sections 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	40,753	94,761

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	704,142	687,962

5 Charitable activities

	Grants payable 2020	**Grants payable 2019**
	£	**£**
Grant funding of activities (see note 6)	486,480	429,546

6 Grants payable

	2020	**2019**
	£	**£**
Grants to institutions:		
Other	486,480	429,546

6 Grants payable (Continued)

The charity made donations of £486,480 (2019: £429,546) to institutions in accordance with its objects. These can be further analysed by purpose as follows:

	2020	2019
	£	£
Relief of hardship and poverty	102,980	106,996
Community work	85,600	39,300
Jewish education and religious studies	156,100	137,400
Advancement of religion and the Orthodox Jewish faith	43,800	40,850
	388,480	324,546
Achisomoch Aid Company Ltd - general charity account	98,000	105,000
	486,480	429,546

Material grants were paid to the following bodies in the following amounts:

		Main purpose
Kehal Chasidei Wiznitz	£11,500	Relief of hardship and poverty
Friends of Shekel Hakodesh Ltd	£18,000	Relief of hardship and poverty
Ezra Urmarpeh Ltd	£3,600	Relief of hardship and poverty
Kisharon	£7,500	Jewish education and religious studies
Menorah Prinary School	5,000	Jewish Education and religious studies
Hatzolo NW	£16,000	Jewish education and religious studies
	£61,600	
Other grants	£326,880	
	£388,480	

7 Governors

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

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

9 Other

	2020	2019
	£	£
Auditors' remuneration	3,600	3,600
Auditors' fees for non-audit work	6,094	2,280
Interest and finance costs on bank loans	98,008	110,673
Interest on other loans	96,960	96,960
Other expenditure	8,343	10,652
	213,005	224,165

10 Taxation

The activities of Shirehall Tzedaka Company Limited are exempt from direct taxation under Part 11 of Corporation Tax Act 2010.

11 Investment property

	2020
	£
Fair value	
At 1 January 2020	10,700,000
Additions through external acquisition	3,950
Net gains or losses through fair value adjustments	196,050
At 31 December 2020	10,900,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a governor of the company. The valuation was made on an open market value basis.

12 Fixed asset investments

	Unlisted investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2020 & 31 December 2020	16	3	19
Carrying amount			
At 31 December 2020	16	3	19
At 31 December 2019	16	3	19

		2020	2019
Other investments comprise:	Notes	£	£

12 Fixed asset investments (Continued)

Investments in subsidiaries	19	3	3

Fixed asset investments not carried at market value
The above investments are in dormant companies and shown at cost.

13 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	263,441	275,996
Prepayments and accrued income	4,411	18,102
	267,852	294,098

14 Loans and overdrafts

	2020 £	2019 £
Bank loans	3,254,034	3,351,811
Loans from related parties	808,000	808,000
	4,062,034	4,159,811
Payable within one year	2,421,634	105,495
Payable after one year	1,640,400	4,054,316

Amounts included above which fall due after five years:

Payable by instalments	1,053,683	1,085,756

The bank long-term loans are secured on property investments.

15 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	14	1,613,634	105,495
Other borrowings		808,000	-
Other taxation and social security		5,347	3,220
Trade creditors		122	5,719
Amounts owed to subsidiary undertakings		3	3
Accruals and deferred income		159,387	76,923
		2,586,493	191,360

The charity borrowed £808,000, unsecured, from Domo Securities Ltd, a company in which the governors have material interests as shareholders and directors. The loan is at an interest rate of 12% per annum and repayable on term in 2021.

16 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	14	1,640,400	3,246,316
Other borrowings		-	808,000
		1,640,400	4,054,316

17 Covid-19

The Trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Trustees have assessed the impact of Covid-19 on the company and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure at the balance sheet date.

18 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

18 Related party transactions **(Continued)**

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2020		Amounts owed by related parties 2019	
	Balance	Net	Balance	Net
	£	£	£	£
Other related parties	244,910	244,910	257,465	257,465
	244,910	244,910	257,465	257,465

Included in the above is £208,744 due from another charity with the same governors, objects and purpose as this one.

During the year the charity received donations without conditions of £29,953 from another charity with the same governors as this charity.

During the year the charity received donations without conditions of £8,500 from a company with directors and shareholders who are governors of this charity.

There were no other related party transactions during the year which require disclosure.

19 Subsidiaries

Details of the company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	Indirect
Yew Properties Limited	England and Wales	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Yew Properties Limited	-	3

20	**Cash generated from operations**	**2020**	**2019**
		£	**£**
	Surplus for the year	45,410	129,012
	Adjustments for:		
	Investment income recognised in statement of financial activities	(704,142)	(687,962)
	Movements in working capital:		
	Decrease in debtors	26,246	14,906
	Increase/(decrease) in creditors	78,994	(66,099)
	Cash absorbed by operations	(553,492)	(610,143)

21 **Analysis of changes in net (debt)/funds**

	At 1 January 2020	**Cash flows**	**At 31 December 2020**
	£	**£**	**£**
Cash at bank and in hand	32,801	48,923	81,724
Loans falling due within one year	(105,495)	(2,316,139)	(2,421,634)
Loans falling due after more than one year	(4,054,316)	2,413,916	(1,640,400)
	(4,127,010)	146,700	(3,980,310)

Shirehall Tzedaka Company Limited
2nd Floor, Foframe House
35-37 Brent Street
London
NW4 2EF

Lopian Gross Barnett & Co
1st Floor. Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dear Sirs

Letter of Representation

During the course of your audit of our financial statements for the year ending 31 December 2020, the following representations were made to you by management and trustees.

1. We acknowledge as trustees our responsibilities under the Companies Act 2006 for preparing financial statements, in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 financial reporting framework that give a true and fair view and for making accurate representations to you as auditors.
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain evidence for the audit and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the FRS 102 financial reporting framework.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We can confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and, as a result, will include trustees, other key management, close family and other business interests of the previous
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the FRS 102 financial reporting framework.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees, except as already disclosed in the accounts.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to you and as disclosed in the financial statements.

11. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
12. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control of that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern.
14. We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
15. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
    - so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
    - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
16. We confirm that the property values are appropriately stated at the year end.

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

Yours faithfully

.....

Mr D Jay - Trustee

(Signed on behalf of the Board of Trustees)

Date.....9.9.2024.....

HM Revenue & Customs

Company Tax Return

CT600 (2021) Version 3

for accounting periods starting on or after 1 April 2015

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	**Company name**	Shirehall Tzedaka Company Limited
2	**Company registration number**	0 1 5 6 7 6 5 1
3	**Tax reference**	9 4 5 5 0 2 1 4 4 2
4	**Type of company**	

Northern Ireland

Put an 'X' in the appropriate box(es) below

5	**NI trading activity**	6	**SME**
7	**NI employer**	8	**Special circumstances**

About this return

This is the above company's return for the period

30	**from** DD MM YYYY	35	**to** DD MM YYYY
	0 1 0 1 2 0 2 0		3 1 1 2 2 0 2 0

Put an 'X' in the appropriate box(es) below

40	**A repayment is due for this return period**
45	**Claim or relief affecting an earlier period**
50	**Making more than one return for this company now**
55	**This return contains estimated figures**
60	**Company part of a group that is not small**
65	**Notice of disclosable avoidance schemes**

Transfer Pricing

70	**Compensating adjustment claimed**
75	**Company qualifies for SME exemption**

About this return - continued

	Accounts and computations	
80	**I attach accounts and computations for the period to which this return relates**	X
85	**I attach accounts and computations for a different period**	
90	**If you are not attaching the accounts and computations, say why not**	
	Supplementary pages enclosed	
95	**Loans and arrangements to participators by close companies** - form CT600A	
100	**Controlled foreign companies and foreign permanent establishment exemptions** - form CT600B	
105	**Group and consortium** - form CT600C	
110	**Insurance** - form CT600D	
115	**Charities and Community Amateur Sports Clubs (CASCs)** - form CT600E	X
120	**Tonnage Tax** - form CT600F	
125	**Northern Ireland** - form CT600G	
130	**Cross-border Royalties** - form CT600H	
135	**Supplementary charge in respect of ring fence trades** - form CT600I	
140	**Disclosure of Tax Avoidance Schemes** - form CT600J	
141	**Restitution Tax** - form CT600K	
142	**Research and Development** - form CT600L	

Tax calculation

Turnover

145	**Total turnover from trade**	£ . 0 0
150	**Banks, building societies, insurance companies and other financial concerns** - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145	

Income

155	**Trading profits**	£ 0 . 0 0
160	**Trading losses brought forward set against trading profits**	£ . 0 0
165	**Net trading profits** - box 155 minus box 160	£ 0 . 0 0
170	**Bank, building society or other interest, and profits from non-trading loan relationships**	£ . 0 0
172	**Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period**	

Income - continued

175	**Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted**	£ .00
180	**Non-exempt dividends or distributions from non-UK resident companies**	£ .00
185	**Income from which Income Tax has been deducted**	£ .00
190	**Income from a property business**	£ .00
195	**Non-trading gains on intangible fixed assets**	£ .00
200	**Tonnage Tax profits**	£ .00
205	**Income not falling under any other heading**	£ .00

Chargeable gains

210	**Gross chargeable gains**	£ .00
215	**Allowable losses including losses brought forward**	£ .00
220	**Net chargeable gains** - box 210 minus box 215	£ 0 .00

Profits before deductions and reliefs

225	**Losses brought forward against certain investment income**	£ .00
230	**Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits**	£ .00
235	**Profits before other deductions and reliefs** - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£ 0 .00

Deductions and reliefs

240	**Losses on unquoted shares**	£ .00
245	**Management expenses**	£ .00
250	**UK property business losses for this or previous accounting period**	£ .00
255	**Capital allowances for the purposes of management of the business**	£ .00
260	**Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)**	£ .00

Deductions and Reliefs - continued

263	**Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)**	£ . 0 0
265	**Non-trading losses on intangible fixed assets**	£ . 0 0
275	**Total trading losses of this or a later accounting period**	£ . 0 0
280	**Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275**	
285	**Trading losses carried forward and claimed against total profits**	£ . 0 0
290	**Non-trade capital allowances**	£ . 0 0
295	**Total of deductions and reliefs** - total of boxes 240 to 275, 285 and 290	£ . 0 0
300	**Profits before qualifying donations and group relief** - box 235 minus box 295	£ 0 . 0 0
305	**Qualifying donations**	£ . 0 0
310	**Group relief**	£ . 0 0
312	**Group relief for carried forward losses**	£ . 0 0
315	**Profits chargeable to Corporation Tax** - box 300 minus boxes 305, 310 and 312	£ 0 . 0 0
320	**Ring fence profits included**	£ . 0 0
325	**Northern Ireland profits included**	£ . 0 0

Tax calculation

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax	
330	2019	335	£	340	19%	345	£	p
		350	£	355		360	£	p
		365	£	370		375	£	p
380	2020	385	£	390	19%	395	£	p
		400	£	405		410	£	p
		415	£	420		425	£	p

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£ 0 . 0 0
Marginal relief for ring fence trades	435	£ .
Corporation Tax chargeable box 430 minus box 435	440	£ 0 . 0 0

Reliefs and deductions in terms of tax

445	**Community investment relief**	£ .
450	**Double taxation relief**	£ .
455	**Put an 'X' in box 455 if box 450 includes an underlying Rate relief claim**	
460	**Put an 'X' in box 460 if box 450 includes an amount carried back from a later period**	
465	**Advance Corporation Tax**	£ .
470	**Total reliefs and deduction in terms of tax** - total of boxes 445, 450 and 465	£ .

Coronavirus support schemes and overpayments (see CT600 guide for definitions)

471	**CJRS and JSS received**	£ .
472	**CJRS and JSS entitlement**	£ .
473	**CJRS and JSS overpayment already assessed or voluntary disclosed**	£ .
474	**JRB and EOTHO overpayments**	£ .

Calculation of tax outstanding or overpaid

475	**Net Corporation Tax liability** - box 440 minus box 470	£ 0 . 0 0
480	**Tax payable on loans and arrangements to participators**	£ .
485	**Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A**	
490	**CFC tax payable**	£ .
495	**Bank levy payable**	£ .
496	**Bank surcharge payable**	£ .
500	**CFC tax, bank levy and bank surcharge payable** - total of boxes 490, 495 and 496	£ .
505	**Supplementary charge (ring fence trades) payable**	£ .
510	**Tax chargeable** - total of boxes 475, 480, 500 and 505	£ 0 . 0 0
515	**Income Tax deducted from gross income included in profits**	£ .
520	**Income Tax repayable to the company**	£ .
525	**Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** - box 510 minus box 515	£ 0 . 0 0

Calculation of tax outstanding or overpaid - continued

526	**Coronavirus support schemes overpayment now due** - total of boxes 471 and 474 minus boxes 472 and 473	£ 0.00
527	**Restitution tax**	£
528	**Self-assessment of tax payable** - total of boxes 525, 526 and 527	£ 0.00

Tax reconciliation

530	**Research and Development credit**	£
535	**(not currently used)**	£
540	**Creative tax credit**	£
545	**Total of Research and Development credit and creative tax credit** - total box 530 to 540	£
550	**Land remediation tax credit**	£
555	**Life assurance company tax credit**	£
560	**Total land remediation and life assurance company tax credit** - total box 550 and 555	£
565	**Capital allowances first-year tax credit**	£
570	**Surplus Research and Development credits or creative tax credit payable** - box 545 minus box 525	£
575	**Land remediation or life assurance company tax credit payable** - total of boxes 545 and 560 minus boxes 525 and 570	£
580	**Capital allowances first-year tax credit payable** - boxes 545, 560 and 565 minus boxes 525, 570 and 575	£
585	**Ring fence Corporation Tax included**	£
586	**NI Corporation Tax included**	£
590	**Ring fence supplementary charge included**	£
595	**Tax already paid (and not already repaid)**	£
600	**Tax outstanding** - box 525 minus boxes 545, 560, 565 and 595	£
605	**Tax overpaid including surplus or payable credits** - total sum of boxes 545, 560, 565 and 595 minus 525	£

Tax reconciliation - continued

610	Group tax refunds surrendered to this company	£ .
615	Research and Development expenditure credits surrendered to this company	£ .

Indicators and information

620	Franked investment income/Exempt ABGH distributions	£ . 0 0
625	Number of 51% group companies	0
	Put an 'X' in the relevant boxes, if in the period, the company:	
630	should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations	
631	should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations	
635	is within a group payments arrangement for the period	
640	has written down or sold intangible assets	
645	has made cross-border royalty payments	
647	Eat Out to Help Out Scheme: reimbursed discounts included as taxable income	£ . 0 0

Information about enhanced expenditure

Research and Development (R&D) or creative enhanced expenditure

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	
655	Put an 'X' in box 655 if the claim is made by a large company	
660	R&D enhanced expenditure	£ . 0 0
665	Creative enhanced expenditure	£ . 0 0
670	R&D and creative enhanced expenditure total box 660 and box 665	£ . 0 0
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ . 0 0
680	Vaccine research expenditure	£ . 0 0

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£ . 0 0

Information about capital allowances and balancing charges

Allowances and charges in calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £	
Machinery and plant – special rate pool	695 £	700 £
Machinery and plant – main pool	705 £	710 £
Structures and buildings	711 £	
Business premises renovation	715 £	720 £
Other allowances and charges	725 £	730 £

	Capital allowances	Disposal value
Electric charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero emissions goods vehicles	723 £	724 £
Zero emissions cars	726 £	727 £

Allowances and charges not included in calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Business premises renovation	740 £	745 £
Other allowances and charges	750 £	755 £

	Capital allowances	Disposal value
Electric charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero emissions goods vehicles	748 £	749 £
Zero emissions cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ .00
765	Designated environmentally friendly machinery and plant	£ .00
770	Machinery and plant on long-life assets and integral features	£ .00
771	Structures and buildings	£ .00
775	Other machinery and plant	£ .00

Losses, deficits and excess amounts

Amount arising

		Amount		Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780	£	785	£
Losses of trades carried on wholly outside the UK	790	£		
Non-trade deficits on loan relationships and derivative contracts	795	£	800	£
UK property business losses	805	£	810	£
Overseas property business losses	815	£		
Losses from miscellaneous transactions	820	£		
Capital losses	825	£		
Non-trading losses on intangible fixed assets	830	£	835	£

Excess amounts

		Amount		Maximum available for surrender as group relief
Non-trade capital allowances			840	£
Qualifying donations			845	£
Management expenses	850	£	855	£

Northern Ireland information

856 Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits £ . 0 0

857 Amount of group relief claimed which relates to NI trading losses used against NI trading profits £ . 0 0

858 Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits £ . 0 0

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . 0 0 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865 Repayment of Corporation Tax £ .

870 Repayment of Income Tax £ .

875 Payable Research and Development tax credit £ .

880 Payable Research and Development expenditure credit £ .

885 Payable creative tax credit £ .

890 Payable land remediation or life assurance company tax credit £ .

895 Payable capital allowances first-year tax credit £ .

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations.

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate box(es) below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

Bank details (for person to whom a repayment is to be made)

920 **Name of bank or building society**

925 **Branch sort code**

930 **Account number**

935 **Name of account**

940 **Building society reference**

Payments to a person other than the company

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
I, as (enter status - company secretary, treasurer, liquidator or authorised agent, etc)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

to receive payment on company's behalf

970 **Name**

Declaration

Declaration
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name**
David Jay

980 **Date** DD MM YYYY

985 **Status**
Govenor



HM Revenue & Customs

Company Tax Return – supplementary page

Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E - Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1	**Company name** (name of charity or CASC)	Shirehall Tzedaka Company Limited
E2	**Tax reference**	9 4 5 5 0 2 1 4 4 2
	Period covered by this supplementary page (cannot exceed 12 months)	
E3	**from** *DD MM YYYY*	0 1 0 1 2 0 2 0
E4	**to** *DD MM YYYY*	3 1 1 2 2 0 2 0

Claims to exemption (this section should be completed in all cases)

	Charity/CASC repayment reference	E5
	Charity Commission registration number, or OSCR number (if applicable)	E10 283295
	Put an 'X' in the relevant box if during the period covered by these supplementary pages:	
	The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains *(Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)*	E15 X
	All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20 X
	Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25
	I claim exemption from tax	
	Name	E30 David Jay
	Status	E35 Governor
	Date *DD MM YYYY*	E40

Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax. E45

Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income		Amount
Enter total turnover from exempt charitable trading activities	E50	£ . 0 0
Investment income – exclude any amounts included on form CT600	E55	£ . 0 0
UK land and buildings – exclude any amounts included on form CT600	E60	£ 7 0 4 1 4 2 . 0 0
Gift Aid – exclude any amounts included on form CT600	E65	£ 9 6 9 4 . 0 0
From other charities – exclude any amounts included on form CT600	E70	£ 3 2 2 5 3 . 0 0
Gifts of shares or securities received	E75	£ . 0 0
Gifts of real property received	E80	£ . 0 0
Other sources (not included above)	E85	£ . 0 0
Total of boxes E50 to E85	E90	£ 7 4 6 0 8 9 . 0 0

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure		Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95	£ . 0 0
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100	£ 2 0 3 3 1 1 . 0 0
All general administration/governance costs	E105	£ 9 6 9 4 . 0 0
All grants and donations made within the UK	E110	£ 4 8 6 4 8 0 . 0 0
All grants and donations made outside the UK	E115	£ . 0 0
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120	£ . 0 0
Total of boxes E95 to E120	E125	£ 6 9 9 4 8 5 . 0 0

Information required

Charity/CASC assets

		Disposals in period (total consideration received)		Held at the end of the period (use accounts figures)
Tangible fixed assets	E130	£	E135	£
UK investments (excluding controlled companies)	E140	£	E145	£ 1 0 9 0 0 0 0 0
Shares in, and loans to, controlled companies	E150	£	E155	£ 1 9
Overseas investments	E160	£	E165	£
Loans and non-trade debtors			E170	£ 2 1 3 7 4 4
Other current assets			E175	£ 1 3 5 8 3 2
Qualifying investments and loans *Applies to charities only. See CT600 Guide*			E180	X
Value of any non-qualifying investments and loans *Applies to charities only. See CT600 Guide*			E185	£
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period			E190	

GOV.UK Charity Commission

Charity Commission Annual Return 2020

Charity registration number:

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2020.

PART A - Charity information

Financial period

Financial period start date

01/01/2020

Financial period end date

31/12/2020

Income and spending

Income £

£ 744,895

Spending £

£ 699,485

Serious Incidents

For the period of this return, were there any serious incidents in your charity that have not been reported to the Charity Commission?

No

Fundraising - professional fundraiser

Did your charity raise funds from the public?

No

Grantmaking

Was grant making the main way your charity carried out its purposes?

Yes

Government contracts

During the financial period for this annual return, did the charity receive income from contracts (other than grant agreements) with central government or local authorities?

No

Government grants

During the financial period for this annual return, did the charity receive income from grants from central government or local authorities?

No

Income from outside the UK

Did your charity receive income from outside the UK ?

No

Spending outside England & Wales

Did your charity operate outside England and Wales?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Did the charity have any subsidiaries?

Yes

Were any of the trustees also directors of the charity's subsidiaries?

Yes

Trustee payments

Did any of the trustees receive any remuneration, payments or benefits from the charity other than refunds of legitimate trustee expenses?

No

Did any of the trustees resign and then take up employment with the charity?

No

Employees' salaries

Did any of your charity's staff receive total employee benefits of £60,000 or more?
Select No if your charity does not have any staff or does not pay any staff.

No

For your highest paid member of staff only, what was the total value of their employee benefits?
(For example if your highest paid member of staff received £35,000 enter 35000). If you do not have any staff or did not pay any staff, enter 0 (zero)).

£ 0

Volunteers

How many UK volunteers, excluding trustees, did the charity have during the financial period?

0

Financial controls

Did your charity review its internal financial controls?

Yes

PART B - Financial information

Account type

Does your charity prepare:

Charity only accounts

Income and endowments

Donations & legacies

£ 40,753

Of the total donations & legacies what amount is Legacies

£ 0

Of the total donations & legacies what amount is Endowments received

£ 0

Other trading activities

£ 0

Investment income

£ 704,142

Income from charitable activities

£ 0

Other income

£ 0

Total Income and endowments

£ 744,895

Expenditure

Expenditure on raising funds

£ 203,311

Of the total expenditure on raising funds
what value is Investment management costs

£ 203,311

Other expenditure

£ 6,094

Expenditure on charitable activities

£ 490,080

Of the total expenditure on charitable activities
what value is Grants to institutions

£ 486,480

Of the total expenditure on charitable activities
what value is Governance costs

£ 3,600

Total Expenditure

£ 699,485

Gains/(losses)

Gains/(losses) on revaluation of fixed assets
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Actuarial gains/(losses) on defined benefit pension schemes
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Net gains/(losses) on investments
This figure should be prefixed with the minus symbol if it is a negative value.

£ 196,050

Other gains/(losses)
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Assets

Total fixed assets

£ 10,900,019

Of the total fixed assets what value is Fixed asset investments

£ 10,900,019

Total current assets

£ 349,576

Of the total current assets what value is Current asset investments

£ 267,852

Of the total current assets what value is Cash at bank and in hand

£ 81,724

Funds

Endowment funds

£ 0

Restricted funds

£ 0

Unrestricted funds

£ 7,022,702

Total Funds

£ 7,022,702

Liabilities

Creditors due within 1 year

£ 2,586,493

Creditors falling due after one year and provisions

£ 1,640,400

Defined benefit pension scheme asset/(liability)
This figure should be prefixed with a minus symbol if it is a negative value

£ 0

Total net assets/(liabilities)

£ 7,022,702

Additional information

Support costs

£ 0

Depreciation charge for the year

£ 0

Level of reserves

£ 0

Average number of employees

3

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

· you have consented to their release; or

· we are legally obliged to disclose them; or

· we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

· we can lawfully do so; and

· we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

(a) update, consolidate, and improve the accuracy of our records;

(b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

