

**Pridegulf Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2024**

**Pridegulf Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 July 2024**

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# **Pridegulf Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 July 2024**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

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

<b>Registered charity name</b>	Pridegulf Limited
<b>Charity registration number</b>	289810
<b>Company registration number</b>	01798224
<b>Principal office and registered office</b>	9 Windsor Court Golders Green Road London NW11 9PP

#### **The trustees**

Mr A Ebert  
Mrs L Ebert  
Mrs L J Ebert

<b>Independent examiner</b>	Abraham J Braceiner
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#### **Structure, governance and management**

##### **Structure**

The charity is an incorporated entity limited by guarantee and established on 6th March 1984.

#### **Objectives and activities**

##### **Charitable objects**

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

##### **Review of activities**

The charity's principal activity continued to be that of supporting institutions advancing the objects of the charity.

##### **Public benefit**

The trustees have considered the Charity Commission's guidelines on public benefit and consider that the charity conforms with them.

#### **Achievements and performance**

The charity made grants to four UK registered charities during the year.

# **Pridegulf Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 July 2024**

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#### **Financial review**

##### **Reserves**

The majority of the charity's income is derived from investment income and covenanted receipts . Pending the making of grants, the charity's reserves are invested in time deposits with UK banks carrying a high investment rating.

#### **Small company provisions**

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

The trustees' annual report was approved on 28 April 2025 and signed on behalf of the board of trustees by:

Mr A Ebert  
Trustee

# **Pridegulf Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 July 2024**

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

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

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Abraham J Braceiner  
Independent Examiner

28 April 2025

# Pridegulf Limited

## Company Limited by Guarantee

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

Year ended 31 July 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	4,650	4,650	5,448
Investment income	6	71,318	71,318	18,404
<b>Total income</b>		<u>75,968</u>	<u>75,968</u>	<u>23,852</u>
<b>Expenditure</b>				
Expenditure on charitable activities		55,654	55,654	36,589
<b>Total expenditure</b>		<u>55,654</u>	<u>55,654</u>	<u>36,589</u>
<b>Net income/(expenditure)</b>		<u>20,314</u>	<u>20,314</u>	<u>(12,737)</u>
<b>Other recognised gains and losses</b>				
Gains/(losses) from revaluation of fixed assets		537	537	(1,888)
<b>Net movement in funds</b>		<u>20,851</u>	<u>20,851</u>	<u>(14,625)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,789,406	2,789,406	2,804,031
<b>Total funds carried forward</b>		<u>2,810,257</u>	<u>2,810,257</u>	<u>2,789,406</u>

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

The notes on pages 7 to 12 form part of these financial statements.

# Pridegulf Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 July 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	10	14,501	13,964
<b>Current assets</b>			
Debtors	12	4,650	5,043
Investments	13	977	954
Cash at bank and in hand		2,790,729	2,770,045
		<u>2,796,356</u>	<u>2,776,042</u>
<b>Creditors: amounts falling due within one year</b>	14	600	600
<b>Net current assets</b>		<u>2,795,756</u>	<u>2,775,442</u>
<b>Total assets less current liabilities</b>		<u>2,810,257</u>	<u>2,789,406</u>
<b>Net assets</b>		<u>2,810,257</u>	<u>2,789,406</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		11,626	11,089
Other unrestricted income funds		<u>2,798,631</u>	<u>2,778,317</u>
<b>Total unrestricted funds</b>		<u>2,810,257</u>	<u>2,789,406</u>
<b>Total charity funds</b>	15	<u>2,810,257</u>	<u>2,789,406</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 7 to 12 form part of these financial statements.

# **Pridegulf Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 July 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 28 April 2025, and are signed on behalf of the board by:

Mr A Ebert  
Trustee

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The notes on pages 7 to 12 form part of these financial statements.



# **Pridegulf Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 July 2024**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9 Windsor Court, Golders Green Road, London, NW11 9PP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

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

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

##### **Going concern**

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

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.  
(b) Disclosures in respect of financial instruments have not been presented.

##### **Consolidation**

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

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

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

# Pridegulf Limited

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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

##### **Fund accounting**

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

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

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

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

# Pridegulf Limited

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

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

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

#### 4. Limited by guarantee

Pridegulf Limited is a company limited by guarantee and accordingly does not have a share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Covenanted donation	<u>4,650</u>	<u>4,650</u>	<u>5,448</u>	<u>5,448</u>

# Pridegulf Limited

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	658	658	621	621
Bank interest receivable	70,660	70,660	17,783	17,783
	<u>71,318</u>	<u>71,318</u>	<u>18,404</u>	<u>18,404</u>

#### 7. Analysis of grants

	2024 £
HHS Charitable Trust	33,000
Achisomoch Aid Company	15,000
Kisharon	5,000
Ner Yisroel Educational Trust	<u>2,000</u>
	<u>55,000</u>

Grants were made to institutions in the fields of education, religion and the relief of poverty.

#### 8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

#### 9. Trustee remuneration and expenses

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

# Pridegulf Limited

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

#### 10. Investments

	Listed investments £	Shares in group undertakings £	Total £
<b>Cost or valuation</b>			
At 1 August 2023	13,864	100	13,964
Additions	—	—	—
Fair value movements	537	—	537
<b>At 31 July 2024</b>	<u>14,401</u>	<u>100</u>	<u>14,501</u>
<b>Impairment</b>			
At 1 August 2023 and 31 July 2024		—	—
<b>Carrying amount</b>			
At 31 July 2024	<u>14,401</u>	<u>100</u>	<u>14,501</u>
At 31 July 2023	<u>13,864</u>	<u>100</u>	<u>13,964</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### 11. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Remstar Properties Ltd	9 Windsor Court London NW11 9PP	Ordinary	100

#### 12. Debtors

	2024 £	2023 £
Amounts owed by group undertakings	<u>4,650</u>	<u>5,043</u>

#### 13. Investments

	2024 £	2023 £
Hargreaves Lansdowne	<u>977</u>	<u>954</u>

# Pridegulf Limited

## Company Limited by Guarantee

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

#### Year ended 31 July 2024

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

	2024	2023
	£	£
Accruals and deferred income	<u>600</u>	<u>600</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 2023	Income	Expenditure	Gains and losses	At 31 July 2024
	£	£	£	£	£
General funds	2,778,317	75,968	(55,654)	–	2,798,631
Revaluation reserve	11,089	–	–	537	11,626
	<u>2,789,406</u>	<u>75,968</u>	<u>(55,654)</u>	<u>537</u>	<u>2,810,257</u>

	At 1 August 2022	Income	Expenditure	Gains and losses	At 31 July 2023
	£	£	£	£	£
General funds	2,791,054	23,852	(36,589)	–	2,778,317
Revaluation reserve	12,977	–	–	(1,888)	11,089
	<u>2,804,031</u>	<u>23,852</u>	<u>(36,589)</u>	<u>(1,888)</u>	<u>2,789,406</u>

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

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	14,501	14,501
Current assets	2,796,356	2,796,356
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<u>2,810,257</u>	<u>2,810,257</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	13,964	13,964
Current assets	2,776,042	2,776,042
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<u>2,789,406</u>	<u>2,789,406</u>