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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003
FOR J SHINE CHARITIES LIMITED
(LIMITED BY GUARANTEE)**



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J SHINE CHARITIES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2003**

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J SHINE CHARITIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2003**

DIRECTORS AND TRUSTEES:	W Brunner Esq M Brunner Esq
SECRETARY:	W Brunner Esq
REGISTERED OFFICE:	21 Stanley Road Salford Manchester M7 4FR
REGISTERED NUMBER:	895424 (England and Wales)
CHARITY NUMBER:	251283
AUDITORS:	Robson Laidler Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne NE2 1TJ
BANKERS:	HSBC Bank plc 110 Grey Street Newcastle Upon Tyne NE1 6JG

J SHINE CHARITIES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2003

The trustees, who are also directors of the Charity for the purpose of the Companies Act, have pleasure in presenting their report and the financial statements of the charitable company for the year ended 5 April 2003. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2000 in preparing the financial statements of the Charity.

OBJECTIVES OF J SHINE CHARITIES LIMITED

J Shine Charities Limited is governed by its Memorandum and Articles of Association and its main objective is to make grants and loans to individuals and organisations recognised as charitable by English law.

LEGAL STATUS

The Company is limited by guarantee and is governed by its memorandum and articles of association dated 5th January 1967. The Company is a registered charity – number 251283.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was that of promoting and assisting charitable activities. The grants made during the year were as shown in the notes to the financial statements.

ORGANISATION

The charity is managed by a committee of the trustees which is composed of the directors of the Charity.

INVESTMENT POWERS AND RESTRICTIONS

The trustees have wide-ranging investment powers to invest the Charity's assets as they see fit in the furtherance of the Charity's objectives.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The financial statements for the year show a surplus of £3,382. The trustees consider the financial position of the charity to be satisfactory, on the basis of substantial retained reserves.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

RESERVES POLICY

The charity was holding reserves at the year end to cover future grants and donations.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

J Shine Charities Limited continued to support the beneficiaries listed on pages 11 and 12, which are mainly educational institutions. This is funded by income from property rental and donations throughout the year.

THE TRUSTEES

The trustees who served the charitable company during the year were:-

W Brunner Esq
M Brunner Esq

AUDITORS

A resolution to reappoint Robson Laidler as auditors for the ensuing year will be proposed at the annual general meeting in accordance with Section 385 of the Companies Act 1985.

J SHINE CHARITIES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2003

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company at the end of the year and of the net incoming or outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection of fraud and other irregularities.

RISK ASSESSMENT

The trustees consider the major strategic and operational risks the charity faces on a regular basis and take action to mitigate these risks as required.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

SIGNED ON BEHALF OF THE TRUSTEES:



.....
W Brunner - TRUSTEE

Dated:

26/12/03

J SHINE CHARITIES LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF J SHINE CHARITIES LIMITED

We have audited the financial statements of J Shine Charities Limited for the year ended 5 April 2003 on pages five to eleven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and auditors

As described on page three the charity's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

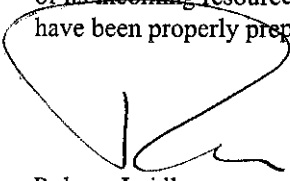
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 5 April 2003 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Robson Laidler
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

Dated: 20/12/03

J SHINE CHARITIES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
INCOMING RESOURCES			
Donations and grants		6,806	55,246
<i>Activities for generating funds</i>			
Investment income	5	10,076	18,096
Net gain on disposal of freehold property		<u>18,750</u>	<u>-</u>
TOTAL INCOMING RESOURCES		<u>35,632</u>	<u>73,342</u>
 RESOURCES EXPENDED			
<i>Cost of activities in furtherance of Charity's objectives</i>			
Donations and grants made	13	26,998	132,360
Administrative expenses	6	<u>5,252</u>	<u>52,502</u>
TOTAL RESOURCES EXPENDED		<u>32,250</u>	<u>184,862</u>
 NET OUTGOING RESOURCES BEFORE TRANSFERS		3,382	(111,520)
 NET OUTGOING RESOURCES FOR THE YEAR		3,382	(111,520)
Balances brought forward		<u>404,246</u>	<u>515,766</u>
BALANCES CARRIED FORWARD		<u><u>£407,628</u></u>	<u><u>£404,246</u></u>

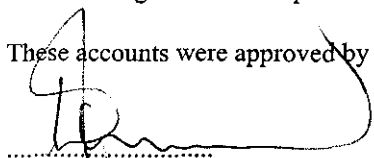
J SHINE CHARITIES LIMITED

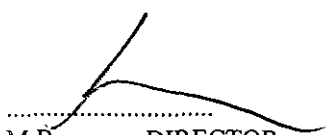
BALANCE SHEET
5 APRIL 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	7		40,330		52,330
Investments	8		<u>10,900</u>		<u>10,900</u>
			51,230		63,230
CURRENT ASSETS:					
Debtors	9	6,706		52,051	
Cash at bank		<u>350,841</u>		<u>290,114</u>	
		357,547		342,165	
CREDITORS: Amounts falling due within one year	10	<u>1,149</u>		<u>1,149</u>	
NET CURRENT ASSETS:			<u>356,398</u>		<u>341,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£407,628</u></u>		<u><u>£404,246</u></u>
FUNDS:					
Unrestricted			<u>407,628</u>		<u>404,246</u>
			<u><u>£407,628</u></u>		<u><u>£404,246</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the Trustees on 26/12/03


.....
W Brunner - DIRECTOR


.....
M Brunner - DIRECTOR

J SHINE CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and comply with the Statement of Recommended Practice 2000 'Accounting and Reporting by Charities'.

Tangible fixed assets

Depreciation is not provided in respect of land and buildings. Whilst recognising that the investment property of the Charity should be valued at market value, the trustees consider that the benefits of the revaluation outweigh the costs and carry the properties at historic cost.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

There are no designated or restricted funds in relation to the activities of the charitable company.

Incoming resources

All incoming resources are included in the SOFA when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2. NET OUTGOING RESOURCES

The net incoming/outgoing resources are stated after charging:

	2003	2002
	£	£
Auditors' remuneration	<u>1,058</u>	<u>1,087</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

J SHINE CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2003

3. TRUSTEES REMUNERATION AND EXPENSES

No remuneration, directly or indirectly out of the funds of the charitable company, was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

4. EMPLOYEE COSTS

The Charity had no employees in the year and incurred no employment costs.

5. INVESTMENT INCOME	2003	2002
	£	£
Rent received	2,707	4,524
Bank interest received	7,369	13,531
Dividends received	-	41
	<u>10,076</u>	<u>18,096</u>

6. ADMINISTRATIVE EXPENDITURE	2003	2002
	£	£
Auditor's remuneration	1,058	1,087
Legal and Professional Fees	689	550
Insurance	3,233	453
Amounts irrecoverable from the estate of J Shine deceased	-	50,000
Bank charges	272	406
Bank interest	-	6
	<u>5,252</u>	<u>52,502</u>

7. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 6 April 2002	52,330
Disposals	(12,000)
At 5 April 2003	<u>40,330</u>
NET BOOK VALUE:	
At 5 April 2003	<u>40,330</u>
At 5 April 2002	<u>52,330</u>

J SHINE CHARITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003**

8 FIXED ASSET INVESTMENTS

	£	
At 5 April 2003		<u>10,900</u>
	2003	2002
	£	£
Unlisted investments	<u>10,900</u>	<u>10,900</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Combemill Ltd

Nature of business: property trading

	%
Class of shares:	holding
£1 ordinary	99.90

	2003	2002
	£	£
Aggregate capital and reserves	76,260	75,907
Profit/(loss) for the year	<u>353</u>	<u>(359)</u>

The company has taken advantage of the exemption contained in company law in respect of small groups and has not produced group accounts, since it qualifies as the holding company of a small group. The accounts relate to the parent company only.

J SHINE CHARITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003**

**9. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Loan : Combemill Limited	6,706	52,051
	<u>9,689</u>	<u>52,051</u>

**10. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Accrued expenses	1,149	1,149
	<u>1,149</u>	<u>1,149</u>

11. RELATED PARTY DISCLOSURES

Included in Debtors is £6,706 owed from Combemill Limited, a company under the control of J Shine Charities Limited.

During the year £6,706 was received from Combemill Limited by way of a Deed of Covenant.

12. CONTROL

The charity is jointly controlled by its trustees.

J SHINE CHARITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2003

13. DONATIONS AND GRANTS MADE

Agudist Youth Movement	150
Ahawas Sholem Tust	500
B H H	280
Bayis Ipleto	250
Beenstock Home	1,000
Beer Shmuel Kollel	100
Beis Hamedresh Chodes	100
Beis Hatalmud	200
Beis Rochel School	250
Belzer Talmudical College	500
R Dovid	2,983
Beth Yacov Semenary	100
BFOOB (British Friends of Ohole Binyomin)	1,350
BnosYisroel School	2,750
Broom Foundation	100
Broughton Charitable Trust	2,000
Chacnosan Kallah	125
Chasde Joel School	750
Chasside Belz	50
Chenoch Lenar	50
Chesed L'Abraham	180
Esrar Torah Kollel	250
Gateshead Foundation	100
Gateshead Semenary	500
Gatehead Talmudical College	100
Glasgow Kollel	700
Greenfeld Chassene	500
Grunsfeld Chassene	2,000
Gur Talmud College	250
Gur Trust	250
Institution of Rabbinatical Studies	240
Keren L'Dovid	50
Keren Lekiruv	150
Keser Torah	100
Keser Tarah School	180
Kollel Tiferes Shlome	100
M B Foundation	200
M H Communities	400
M H Kollel	120
M H Synagogue	200
M/C & district Mikva	250
M/C Yeshiva Kollel	150
Manchester Seminary for girls	180
Malach Shomaim	50
Manchester Charity Trust	250
Oir Torah	2,800
Oiser Charitable Trust	500
Peilym	100
Pinto Kollel	100
C/f	24,538

J SHINE CHARITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003

13. DONATIONS AND GRANTS CONTINUED

B/f	24,538
Rav Tom	50
Shotzer Foundation	250
Tashbar	100
Teachers Semenary Gateshead	500
Tiferes Jacov	100
Tomce Avorechim	250
Yeshiva Etz Chayium	100
Yeshiva Ezras Torah	250
Yeshiva L'Zeirim	360
Yeshiva Horomo	250
Ziv Hatora	250

	26,998
	=====