

**COMPANY REGISTRATION NUMBER 05471987**

**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2016**

**Charity Number 1111194**



**COHEN ARNOLD**  
Chartered Accountants  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2016**

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**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE  
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**Registered Charity Name**                      Shimon Yehuda Limited

**Charity Number**                                1111194

**Company Registration Number**            05471987

**Principal Office**                                357 City Road  
London  
EC1V 1LR

**Governors (Trustees)**                        Mr B D Stroh  
Mrs T Stroh  
Mrs M Reich

**Secretary**                                        Mrs T Stroh

**Independent Examiner**                        Joshua Neumann FCA  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 30 JUNE 2016**

The governors (trustees), who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 30 June 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**THE GOVERNORS (TRUSTEES)**

The governors (trustees) who served the company during the period were as follows:

Mr B D Stroh  
Mrs T Stroh  
Mrs M Reich

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The governors (trustees) administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

**OBJECTIVES AND ACTIVITIES**

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of the aforementioned objects.

The charity receives income mainly from its property investments and charitable receipts under gift aid, which it utilises in the provision and distribution of grants and donations.

The charity's principle activity throughout the year was the provision and distribution of donations and grants to organisations, and no change is envisaged in the immediate future.

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

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 30 JUNE 2016**

**ACHIEVEMENTS AND PERFORMANCE**

During the year the company continued to pursue its philanthropic objects in support of educational, religious and other charitable organisations. Income from investments and donations aggregated £225,291. Total resources expended were £240,583 resulting in net expenditure of £15,292.

**FINANCIAL REVIEW**

The financial results of the charity's activities for the year to 30 June 2016 are fully reflected in the attached Financial Statements together with the Notes thereon.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year. At 30 June 2016 the charity had unrestricted funds aggregating £325,320.

As at 30 June 2016, the charity has free reserves of £68,081.

**Grant Making Policy**

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

The trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on the level of funds available.

**PLANS FOR FUTURE PERIODS**

In determining the level of charitable grants and donations that the charity may make, the trustees consider the income available for such purposes from its investment properties.

**PRINCIPAL RISKS AND UNCERTAINTIES**

**Risk Management**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

**FIXED ASSETS AND INVESTMENTS**

The movements in fixed assets and investments are fully reflected in notes 9 and 10 to the financial statements.

The charity's investment property is included at trustees' valuation as at the balance sheet date. No depreciation is charged on the investment assets, which is in accordance with the Statement of Recommended Practice (SORP 2015).

**INVESTMENT POWERS AND POLICY**

The charity has powers to make investments in accordance with its constitutional documents. The trustees consider appropriate and judicious investments which could generate income and capital growth in the medium term to enable the charity to continue its charitable activities into the future whilst maintaining free reserves to enable it to carry out its activities in the immediate term.

**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES ANNUAL REPORT *(continued)*  
YEAR ENDED 30 JUNE 2016**

**INDEPENDENT EXAMINER**

Joshua Neumann FCA has been re-appointed as independent examiner for the ensuing year.

**SMALL COMPANY PROVISIONS**

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

Signed on behalf of the  
governors (trustees)

.....*T. Stroh*.....  
MRS T STROH  
GOVERNOR (TRUSTEE)

.....*22/03/17*.....

**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
SHIMON YEHUDA LIMITED**

**YEAR ENDED 30 JUNE 2016**

I report on the accounts of the company for the year ended 30 June 2016 which are set out on pages 6 to 15.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

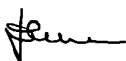
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joshua Neumann FCA  
Independent examiner  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

22/03/17

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE**  
**INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 JUNE 2016**

	Note	Total Funds 2016 £	Total Funds 2015 £
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	2	209,750	142,825
Investment income	3	<u>15,541</u>	<u>15,588</u>
<b>TOTAL INCOME</b>		<u><b>225,291</b></u>	<u><b>158,413</b></u>
<b>EXPENDITURE</b>			
Expenditure on raising funds:			
Investment management costs	4	(113)	-
Expenditure on charitable activities	5/6	<u>(240,470)</u>	<u>(106,982)</u>
<b>TOTAL EXPENDITURE</b>		<u><b>(240,583)</b></u>	<u><b>(106,982)</b></u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR BEFORE OTHER GAINS AND LOSSES</b>		<b>(15,292)</b>	<b>51,431</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Unrealised gains/(losses) on investment assets		<u>13,146</u>	<u>(623)</u>
<b>NET MOVEMENT IN FUNDS</b>		<b>(2,146)</b>	<b>50,808</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>341,948</u>	<u>291,140</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>339,802</b></u>	<u><b>341,948</b></u>

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

All of the above amounts relate to continuing activities.

The notes on pages 9 to 15 form part of these financial statements.



**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**30 JUNE 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible Assets	9	150,000	135,000
Investments	10	121,721	123,575
		<u>271,721</u>	<u>258,575</u>
<b>CURRENT ASSETS</b>			
Debtors	11	6,375	12,250
Cash at Bank		66,481	75,898
		<u>72,856</u>	<u>88,148</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(4,775)</u>	<u>(4,775)</u>
<b>NET CURRENT ASSETS</b>		<u>68,081</u>	<u>83,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>339,802</u>	<u>341,948</u>
<b>NET ASSETS</b>		<u>339,802</u>	<u>341,948</u>
<b>FUNDS OF THE CHARITY</b>			
<b>UNRESTRICTED INCOME FUNDS:</b>			
Unrestricted Income Funds	14	325,320	340,612
Revaluation Reserve	14	14,482	1,336
		<u>339,802</u>	<u>341,948</u>
<b>TOTAL UNRESTRICTED INCOME FUNDS</b>		<u>339,802</u>	<u>341,948</u>
<b>TOTAL CHARITY FUNDS</b>		<u>339,802</u>	<u>341,948</u>

The Balance sheet continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

**SHIMON YEHUDA LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET** *(continued)*

**30 JUNE 2016**

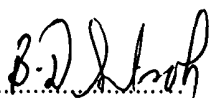
For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Governors (trustees)' responsibilities:

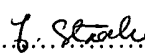
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The governors (trustees) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees and authorised for issue on the 22/03/17 and are signed on their behalf by:

  
.....  
**Mr B D Stroh**

**Governors (Trustees)**

  
.....  
**Mrs T Stroh**

Company Registration Number: 05471987

The notes on pages 9 to 15 form part of these financial statements.

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES**

**(i) Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

**(ii) Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

**(iii) Fixed assets**

All fixed assets are initially recorded at cost.

**(iv) Investment properties**

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve within Unrestricted Funds and on realisation transferred to the Unrestricted Income Funds Account as a reserve movement. Deficits which are expected to be permanent are charged to the Unrestricted Income Funds Account and subsequent reversals are credited to the Unrestricted Income Funds Account in the same way.

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**(v) Incoming resources**

**Recognition of Incoming Resources**

Incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

**Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising contract or investment income) the incoming resources and related expenditure are reported gross in the SOFA.

**Grants and Donations Received**

Grants and donations received are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations received represent voluntary amounts receivable during the year

**Investment Income**

Investment income is included in the Accounts when receivable.

**(vi) Expenditure and liabilities**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance Costs**

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Acquisitions and Disposal of Properties**

Acquisitions and disposals of properties are considered to take place at the legal completion and are included in the Financial Statements accordingly.

**Taxation**

The charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered charities.

**Financial Instruments**

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of the liabilities.

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2015 £</b>
<b>Donations</b>				
Donations received	206,000	206,000	133,200	133,200
Tax recoverable	3,750	3,750	9,625	9,625
	<u>209,750</u>	<u>209,750</u>	<u>142,825</u>	<u>142,825</u>

**3. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2015 £</b>
Income from UK investment properties	15,500	15,500	15,500	15,500
Bank interest receivable	5	5	5	5
Other interest receivable	36	36	83	83
	<u>15,541</u>	<u>15,541</u>	<u>15,588</u>	<u>15,588</u>

**4. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2015 £</b>
Investment property management costs	113	113	-	-

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2015 £</b>
Donations paid	238,900	238,900	105,400	105,400
Support costs	1,570	1,570	1,582	1,582
	<u>240,470</u>	<u>240,470</u>	<u>106,982</u>	<u>106,982</u>

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Grant funding activities £</b>	<b>Support costs £</b>	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
Direct charitable expenditure	<u><b>238,900</b></u>	<u><b>1,570</b></u>	<u><b>240,470</b></u>	<u><b>106,982</b></u>

The following is a list of donations paid out during the year:

	<b>2016 £</b>
Mercaz Hatorah Belz Machnovke	<b>37,000</b>
Aniyei Haolam Trust	<b>35,000</b>
Lolev Charitable Trust	<b>32,000</b>
Manchester Yeshiva Kollel	<b>22,500</b>
Other grants made	<b>112,400</b>
	<u><b>238,900</b></u>

All grants and donations were paid to charitable institutions whose objects are in line with the objects of this charity.

**7. ANALYSIS OF SUPPORT COSTS**

	<b>2016 £</b>	<b>2015 £</b>
Governance costs	<u><b>1,570</b></u>	<u><b>1,582</b></u>

**8. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold investment properties £</b>
<b>VALUATION</b>	
At 1 July 2015	135,000
Revaluation	15,000
<b>At 30 June 2016</b>	<u><u>150,000</u></u>

The investment properties, are stated at governors' (trustees') valuation at 30 June 2016 based on the trustees' understanding of property market conditions and the specific properties concerned.

In the event of the realisation of the company's investment properties at an amount equal to the valuation recorded in the financial statements, no liability to corporation tax on chargeable gains would arise as it is anticipated that all realised surpluses will be applied for the benefit of this company's charitable purposes and will therefore be exempt from corporation tax.

In accordance with the company's stated accounting policy, no depreciation has been provided in respect of properties held for investment purposes.

The historical cost of the properties is £135,000 (2015: £135,000).

**10. INVESTMENTS**

	<b>Investment in Subsidiary Undertaking £</b>
<b>VALUATION</b>	
At 1 July 2015	123,575
Revaluation	(1,854)
<b>At 30 June 2016</b>	<u><u>121,721</u></u>

- a) The market value of the investment in the subsidiary undertaking is based on the underlying value of assets less liabilities of the Company at 30 September 2015.
- b) The company holds the whole of the issued share capital in Grey Eagle Properties Limited, a property investment company, which is incorporated in Great Britain and registered in England. These shares were gifted to the charity.

**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

The results for the year ended 30 September 2015 and the Capital and Reserves at that date attributable to the company of the subsidiary undertaking are set out hereunder. Group financial statements have not been prepared under the exemption conferred by Section 398 Companies Act 2006.

<b>Turnover For Year</b>	<b>Loss for Year</b>	<b>Capital &amp; Reserves at 30 September 2015</b>
£10,725	(£1,854)	£121,721
<u>£10,725</u>	<u>(£1,854)</u>	<u>£121,721</u>

**11. DEBTORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Sundry debtors	<u>6,375</u>	<u>12,250</u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Sundry creditors	<u>4,775</u>	<u>4,775</u>

**13. RELATED PARTY TRANSACTIONS**

- (i) During the year, the charity received donations aggregating £185,000 from companies and other charities of which the trustees of this charity are directors/trustees.
- (ii) During the year, the charity received a donation in the sum of £6,000 from its subsidiary undertaking.
- (iii) During the year, the charity received a donation in the sum of £15,000 from one of its trustees.

**14. UNRESTRICTED INCOME FUNDS**

	<b>Balance at 1 July 2015</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 30 June 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	340,612	225,291	(240,583)	325,320
Revaluation reserve	1,336	13,146	-	14,482
	<u>341,948</u>	<u>238,437</u>	<u>(240,583)</u>	<u>339,802</u>



**SHIMON YEHUDA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Investments	Net current assets/ (liabilities)	Total
	£	£	£
Unrestricted income funds	271,721	68,081	339,802
Total funds	<u>271,721</u>	<u>68,081</u>	<u>339,802</u>

**16. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each Member in the event of winding up is limited to £10.