

COMPANY REGISTRATION NUMBER: 02329124
CHARITY REGISTRATION NUMBER: 1013004

Realmstates Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

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

Realmstates Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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

Year ended 31 March 2021

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 March 2021.

Reference and administrative details

Registered charity name	Realmstates Limited
Charity registration number	1013004
Company registration number	02329124
Principal office and registered office	81 Bewick Road Gateshead NE8 1RR

The trustees

Z Ellinson
E Halberstadt
S Halberstadt

Independent examiner	Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Realmstates Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 December 1988 as a company and the company number is 02329124. It was registered as a charity on 16 December 1988 with a charity number 1013004.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

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

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

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are;

(a)The advancement of religion in accordance with the orthodox Jewish faith. (b)The relief of poverty.

Public Benefit Policy

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

Grant Making Policy

Grants are made to charitable institutions, organisations and individuals who accord with the objects of the charity.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity intends using the donations received during the year to fund an extension for the building of the Ateres Girls High School, Gateshead.

Financial review

As at 31 March 2021 the charity held free unrestricted reserves of £509,113 (2020:£248,523)

Reserves Policy

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

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately three months of their average annual expenditure, to enable the charity to continue with its activities.

The trustees' annual report and the strategic report were approved on 7 December 2021 and signed on behalf of the board of trustees by:

S Halberstadt
Trustee

Realmstates Limited

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Independent Examiner's Report to the Trustees of Realmstates Limited

Year ended 31 March 2021

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

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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Independent Examiner's Report to the Trustees of Realmstates Limited *(continued)*

Year ended 31 March 2021

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

Howard Schwalbe ACA
Independent Examiner

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

7 December 2021

Realmstates Limited

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	261,104	261,104	262,913
Investment income	6	289	289	54
Total income		<u>261,393</u>	<u>261,393</u>	<u>262,967</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	–	–	13,886
Expenditure on charitable activities	8,9	803	803	558
Total expenditure		<u>803</u>	<u>803</u>	<u>14,444</u>
Net income and net movement in funds		<u>260,590</u>	<u>260,590</u>	<u>248,523</u>
Reconciliation of funds				
Total funds brought forward		248,523	248,523	–
Total funds carried forward		<u>509,113</u>	<u>509,113</u>	<u>248,523</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 11 form part of these financial statements.

Realmstates Limited

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Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		509,653	249,063
Creditors: amounts falling due within one year	14	<u>540</u>	<u>540</u>
Net current assets		<u>509,113</u>	<u>248,523</u>
Total assets less current liabilities		<u>509,113</u>	<u>248,523</u>
Net assets		<u>509,113</u>	<u>248,523</u>
Funds of the charity			
Unrestricted funds		<u>509,113</u>	<u>248,523</u>
Total charity funds	15	<u>509,113</u>	<u>248,523</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 7 December 2021, and are signed on behalf of the board by:

S Halberstadt
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Realmstates Limited

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Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, NE8 1RR.

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.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Incoming resources

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

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

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

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

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The company is limited by guarantee, in case of winding up the liability of the members is limited to a nominal amount.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	261,104	261,104	262,913	262,913

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	289	289	54	54

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	—	—	13,886	13,886

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	803	803	558	558

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Support Costs	40	40	—
Governance costs	763	763	558
	803	803	558

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	40	40	–
Governance costs	540	540	540
	<u>580</u>	<u>580</u>	<u>540</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	540	540

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
Nil	Nil

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

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

13. Trustee remuneration and expenses

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

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	540	540

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	<u>248,523</u>	<u>261,393</u>	<u>(803)</u>	<u>509,113</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 20 £
General funds	<u>–</u>	<u>262,967</u>	<u>(14,444)</u>	<u>248,523</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	509,653	509,653
Creditors less than 1 year	<u>(540)</u>	<u>(540)</u>
Net assets	<u>509,113</u>	<u>509,113</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	498,126	498,126
Creditors less than 1 year	<u>(540)</u>	<u>(540)</u>
Net assets	<u>497,586</u>	<u>497,586</u>