

COMPANY REGISTRATION NUMBER: 02329124  
CHARITY REGISTRATION NUMBER: 1013004

**Realmstates Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**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 2024

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# Realmstates Limited

## Company Limited by Guarantee

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

Year ended 31 March 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 March 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Realmstates Limited
<b>Charity registration number</b>	1013004
<b>Company registration number</b>	02329124
<b>Principal office and registered office</b>	81 Bewick Road Gateshead NE8 1RR
<b>The trustees</b>	Z Ellinson E Halberstadt S Halberstadt
<b>Independent examiner</b>	Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### 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.

# Realmstates Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 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 is committed to supporting Ateres, Gateshead with funding towards the building of a new Annexe with which to educate their students.

During the year, the charity received donations of £428,104, and bank interest of £7,319. Total expenditure, including support costs was £685,538. Charitable expenditure was mainly grant making for educational purposes.

#### Financial review

As at 31 March 2024 the charity held free unrestricted reserves of £225,591 (2023: £475,706)

#### 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 extra funds held are towards the forthcoming building works in the school that this charity is associated with.

The trustees' annual report and the strategic report were approved on 17 December 2024 and signed on behalf of the board of trustees by:

**S Halberstadt**

Trustee

# **Realmstates Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2024**

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

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).

# Realmstates Limited

## Company Limited by Guarantee

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

Year ended 31 March 2024

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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

17 December 2024

# Realmstates Limited

## Company Limited by Guarantee

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

Year ended 31 March 2024

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		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	428,104	428,104	10,748
Investment income	6	7,319	7,319	5,170
<b>Total income</b>		<u>435,423</u>	<u>435,423</u>	<u>15,918</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	685,538	685,538	65,892
<b>Total expenditure</b>		<u>685,538</u>	<u>685,538</u>	<u>65,892</u>
<b>Net expenditure and net movement in funds</b>		<u>(250,115)</u>	<u>(250,115)</u>	<u>(49,974)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		475,706	475,706	525,680
<b>Total funds carried forward</b>		<u>225,591</u>	<u>225,591</u>	<u>475,706</u>

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

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

**Realmstates Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2024**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Current assets</b>			
Cash at bank and in hand		226,227	476,294
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<u>636</u>	<u>588</u>
<b>Net current assets</b>		<u>225,591</u>	<u>475,706</u>
<b>Total assets less current liabilities</b>		<u>225,591</u>	<u>475,706</u>
<b>Net assets</b>		<u>225,591</u>	<u>475,706</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>225,591</u>	<u>475,706</u>
<b>Total charity funds</b>	<b>15</b>	<u>225,591</u>	<u>475,706</u>

For the year ending 31 March 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.

These financial statements were approved by the board of trustees and authorised for issue on 17 December 2024, 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

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 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 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:

# Realmstates Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 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.

# Realmstates Limited

## Company Limited by Guarantee

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

Year ended 31 March 2024

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#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	428,104	428,104	10,748	10,748

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	7,319	7,319	5,170	5,170

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Support Costs	684,800	684,800	65,058	65,058
Support costs	738	738	834	834
	<u>685,538</u>	<u>685,538</u>	<u>65,892</u>	<u>65,892</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Support Costs	684,800	102	684,902	65,304
Governance costs	–	636	636	588
	<u>684,800</u>	<u>738</u>	<u>685,538</u>	<u>65,892</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	102	102	246
Governance costs	636	636	588
	<u>738</u>	<u>738</u>	<u>834</u>

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# Realmstates Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 10. Analysis of grants

	2024 £	2023 £
<b>Grants to institutions</b>		
Ateres School	255,550	45,058
Keser Torah Early	11,750	–
Yagdil LTD	417,500	–
College For Higher Rabbinical Studies	–	10,000
Start Upright	–	10,000
	<u>684,800</u>	<u>65,058</u>
Total grants	<u>684,800</u>	<u>65,058</u>

#### 11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>636</u>	<u>–</u>

#### 12. Staff costs

Nil                      Nil

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: 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

	2024 £	2023 £
Accruals and deferred income	<u>636</u>	<u>588</u>

# Realmstates Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	<u>475,706</u>	<u>435,423</u>	<u>(685,538)</u>	<u>225,591</u>

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>525,680</u>	<u>15,918</u>	<u>(65,892)</u>	<u>475,706</u>

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

	Unrestricted Funds £	Total Funds 2024 £
Current assets	226,227	226,227
Creditors less than 1 year	<u>(636)</u>	<u>(636)</u>
<b>Net assets</b>	<u>225,591</u>	<u>225,591</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	476,294	476,294
Creditors less than 1 year	<u>(588)</u>	<u>(588)</u>
<b>Net assets</b>	<u>475,706</u>	<u>475,706</u>

#### 17. Taxation

Realmstates Ltd is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.