

REGISTERED COMPANY NUMBER: 03534784 (England and Wales)
REGISTERED CHARITY NUMBER: 1070415

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2015
FOR
INTERDAM LIMITED**

WEDNESDAY



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25/05/2016

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COMPANIES HOUSE

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

INTERDAM LIMITED
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FOR THE YEAR ENDED 31 MAY 2015

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INTERDAM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03534784 (England and Wales)

Registered Charity number

1070415

Registered office

6 Moresby Road
London
E5 9LF

Trustees

A Z Lew
S Lew
Mrs M H Lew
L Lowy

Company Secretary

S Lew

Independent examiner

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are advancement of religion in accordance with Orthodox Jewish Faith, relief of poverty and other charitable purposes. There are no investment restrictions.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the company.

Appeal letters are received from, and personal visits made by representatives of Jewish charitable, religious and educational institutions. These requests are then considered by the trustees and grants are made in accordance with the trustees decisions.

INTERDAM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2015

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

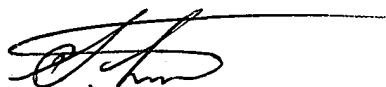
Charity received donations of £15,100 (2014- £34,750, interest £2,340 (2014- 2,464) and rental income of £21,600 (2014 -£16,929) during the year. The charity made donations of £23,600 (2014- 23,980) during the year.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Approved by order of the board of trustees on 20 May 2016 and signed on its behalf by:



S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERDAM LIMITED**

I report on the accounts for the year ended 31 May 2015 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity 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 the 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 charity 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 statements 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 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.



M A Venitt A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

20 May 2016

INTERDAM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2015**

		31.5.15 Unrestricted fund £	31.5.14 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		15,100	34,750
Investment income	2	23,940	19,393
Other incoming resources		-	(3,455)
Total incoming resources		<u>39,040</u>	<u>50,688</u>
 RESOURCES EXPENDED			
Costs of generating funds			
Investment management costs	3	6,782	13,081
Charitable activities			
Grants Made		23,683	23,980
Governance costs		3,392	1,217
Total resources expended		<u>33,857</u>	<u>38,278</u>
 NET INCOMING RESOURCES		<u>5,183</u>	<u>12,410</u>
 RECONCILIATION OF FUNDS			
 Total funds brought forward		1,355,159	1,342,749
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,360,342</u></u>	<u><u>1,355,159</u></u>

The notes form part of these financial statements

INTERDAM LIMITED

**BALANCE SHEET
AT 31 MAY 2015**

			31.5.15 Unrestricted fund £	31.5.14 Total funds £
	Notes	£		
Investments				
Investments	6		1,000,000	1,000,000
Investment property	7		283,571	283,571
			<u>1,283,571</u>	<u>1,283,571</u>
 CURRENT ASSETS				
Debtors	8		26,212	14,284
Cash at bank			206,554	210,839
			<u>232,766</u>	<u>225,123</u>
 CREDITORS				
Amounts falling due within one year	9		(9,530)	(7,070)
			<u>223,236</u>	<u>218,053</u>
 NET CURRENT ASSETS				
TOTAL ASSETS LESS CURRENT LIABILITIES			1,506,807	1,501,624
 CREDITORS				
Amounts falling due after more than one year	10		(146,465)	(146,465)
			<u>1,360,342</u>	<u>1,355,159</u>
 NET ASSETS				
FUNDS	12			
Unrestricted funds			1,360,342	1,355,159
 TOTAL FUNDS			<u>1,360,342</u>	<u>1,355,159</u>

The notes form part of these financial statements

INTERDAM LIMITED

**BALANCE SHEET - CONTINUED
AT 31 MAY 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

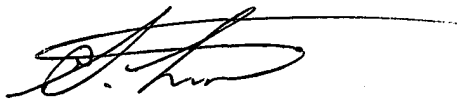
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 20 May 2016 and were signed on its behalf by:



S Lew -Trustee



A Z Lew -Trustee

INTERDAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	31.5.15	31.5.14
	£	£
Rents received	21,600	16,929
Deposit account interest	2,340	2,464
	<u>23,940</u>	<u>19,393</u>

3. INVESTMENT MANAGEMENT COSTS

	31.5.15	31.5.14
	£	£
Rent collection	-	420
Property repairs	80	9,000
Bank loan interest	6,075	3,037
Insurance	627	624
	<u>6,782</u>	<u>13,081</u>

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2015**

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.5.15	31.5.14
	£	£
Deficit on disposal of fixed asset	-	3,455
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2015 nor for the year ended 31 May 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2015 nor for the year ended 31 May 2014.

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2014 and 31 May 2015	<u>1,000,000</u>
 NET BOOK VALUE	
At 31 May 2015	<u>1,000,000</u>
At 31 May 2014	<u>1,000,000</u>

There were no investment assets outside the UK.

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

Efel Processing Ltd

:

Nature of business: Property Investment

	%
Class of share:	holding
Ordinary	100

The company did not trade during the year.

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2015**

7. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 June 2014 and 31 May 2015	283,571
NET BOOK VALUE	
At 31 May 2015	283,571
At 31 May 2014	283,571

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.15	31.5.14
	£	£
Other debtors	26,212	14,284

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.15	31.5.14
	£	£
Other creditors	9,530	7,070

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.15	31.5.14
	£	£
Bank loans	146,465	146,465
Amounts falling due in more than five years:		
Repayable otherwise then by instalments:		
Bank loans more 5 yrs non-inst	146,465	146,465

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.15	31.5.14
	£	£
Bank loans	146,465	146,465

The mortgage loans are secured by a first charge over the company's property.

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2015**

12. MOVEMENT IN FUNDS

	At 1.6.14 £	Net movement in funds £	At 31.5.15 £
Unrestricted funds			
General fund	1,355,159	5,183	1,360,342
TOTAL FUNDS	<u>1,355,159</u>	<u>5,183</u>	<u>1,360,342</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,040	(33,857)	5,183
TOTAL FUNDS	<u>39,040</u>	<u>(33,857)</u>	<u>5,183</u>