

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 2023
FOR
INTERDAM LIMITED**

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 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

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.

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.

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charity received donations of £9,100 (2022- 4,364), interest £409 (2022- £16) and rental income of £72,887 (2022- £56,289) during the year. The charity made donations of £66,705 (2022- £29,361) 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.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03534784 (England and Wales)

Registered Charity number

1070415

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

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

Approved by order of the board of trustees on 22 February 2024 and signed on its behalf by:

S Lew - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERDAM LIMITED

Independent examiner's report to the trustees of INTERDAM LIMITED ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.

M A Venitt A.C.A

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

22 February 2024

INTERDAM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	Notes	31.5.23 Unrestricted funds £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		11,300	4,363
Investment income	2	73,296	56,305
Total		<u>84,596</u>	<u>60,668</u>
EXPENDITURE ON			
Raising funds	3	55,705	44,645
Charitable activities			
Grants Made		66,705	29,361
Other		3,228	3,269
Total		<u>125,638</u>	<u>77,275</u>
Net gains on investments		<u>165,000</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		123,958	(16,607)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,749,306	1,765,913
TOTAL FUNDS CARRIED FORWARD		<u><u>1,873,264</u></u>	<u><u>1,749,306</u></u>

The notes form part of these financial statements

INTERDAM LIMITED (REGISTERED NUMBER: 03534784)

**STATEMENT OF FINANCIAL POSITION
31 MAY 2023**

	Notes	31.5.23 Unrestricted funds £	31.5.22 Total funds £
FIXED ASSETS			
Investments			
Investments	6	1,250,000	1,250,000
Investment property	7	<u>1,400,000</u>	<u>1,235,000</u>
		2,650,000	2,485,000
CURRENT ASSETS			
Debtors	8	18,150	16,298
Cash at bank		<u>257,786</u>	<u>196,862</u>
		275,936	213,160
CREDITORS			
Amounts falling due within one year	9	(2,010)	(4,531)
NET CURRENT ASSETS		<u>273,926</u>	<u>208,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,923,926	2,693,629
CREDITORS			
Amounts falling due after more than one year	10	(1,050,662)	(944,323)
NET ASSETS		<u>1,873,264</u>	<u>1,749,306</u>
FUNDS	13		
Unrestricted funds		<u>1,873,264</u>	<u>1,749,306</u>
TOTAL FUNDS		<u>1,873,264</u>	<u>1,749,306</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

The notes form part of these financial statements

INTERDAM LIMITED (REGISTERED NUMBER: 03534784)

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 February 2024 and were signed on its behalf by:

S Lew - Trustee

A Z Lew - Trustee

The notes form part of these financial statements

INTERDAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 fair value is recognised in the Statement of Financial Activities.

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

	31.5.23	31.5.22
	£	£
Rents received	72,887	56,289
Deposit account interest	409	16
	<u>73,296</u>	<u>56,305</u>

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. RAISING FUNDS

Investment management costs

	31.5.23	31.5.22
	£	£
Property repairs	3,873	6,523
Bank loan interest	51,084	36,622
Insurance	748	1,500
	<u>55,705</u>	<u>44,645</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,363
Investment income	56,305
Total	<u>60,668</u>
EXPENDITURE ON	
Raising funds	44,645
Charitable activities	
Grants Made	29,361
Other	3,269
Total	<u>77,275</u>
NET INCOME/(EXPENDITURE)	(16,607)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,765,913
TOTAL FUNDS CARRIED FORWARD	<u>1,749,306</u>

INTERDAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2022 and 31 May 2023	<u>1,250,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,250,000</u>
At 31 May 2022	<u>1,250,000</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

Registered office:

Nature of business: Property Investment

	% holding
Class of share:	
Ordinary	100

The company did not trade during the year.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 June 2022	1,235,000
Revaluation	<u>165,000</u>
At 31 May 2023	<u>1,400,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,400,000</u>
At 31 May 2022	<u>1,235,000</u>

Fair value at 31 May 2023 is represented by:

	£
Valuation in 2016	91,429
Valuation in 2017	438,731
Valuation in 2023	165,000
Cost	<u>704,840</u>
	<u>1,400,000</u>

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Trade debtors	18,150	11,887
Other debtors	<u>-</u>	<u>4,411</u>
	<u>18,150</u>	<u>16,298</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Other creditors	-	2,611
Accrued expenses	<u>2,010</u>	<u>1,920</u>
	<u>2,010</u>	<u>4,531</u>

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

11. LOANS

An analysis of the maturity of loans is given below:

	31.5.23	31.5.22
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>1,050,662</u>	<u>944,323</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.23	31.5.22
	£	£
Bank loans	<u>1,050,662</u>	<u>944,323</u>

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

13. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	1,749,306	123,958	1,873,264
TOTAL FUNDS	<u>1,749,306</u>	<u>123,958</u>	<u>1,873,264</u>

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	84,596	(125,638)	165,000	123,958
TOTAL FUNDS	<u>84,596</u>	<u>(125,638)</u>	<u>165,000</u>	<u>123,958</u>

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	1,765,913	(16,607)	1,749,306
TOTAL FUNDS	<u>1,765,913</u>	<u>(16,607)</u>	<u>1,749,306</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,668	(77,275)	(16,607)
TOTAL FUNDS	<u>60,668</u>	<u>(77,275)</u>	<u>(16,607)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,765,913	107,351	1,873,264
TOTAL FUNDS	<u>1,765,913</u>	<u>107,351</u>	<u>1,873,264</u>

INTERDAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	145,264	(202,913)	165,000	107,351
TOTAL FUNDS	<u>145,264</u>	<u>(202,913)</u>	<u>165,000</u>	<u>107,351</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.