

**CHARITY REGISTRATION NUMBER: 1004327**

**The Beth Hamedrash Satmar Trust**  
**Unaudited Financial Statements**  
**31 March 2025**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**The Beth Hamedrash Satmar Trust**

**Financial Statements**

**Year ended 31 March 2025**

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**The Beth Hamedrash Satmar Trust**

**Trustees' Annual Report**

**Year ended 31 March 2025**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

**Reference and administrative details**

**Registered charity name**            The Beth Hamedrash Satmar Trust

**Charity registration number**    1004327

**Principal office**                    New Burlington House  
1075 Finchley Road  
NW11 0PU

**The trustees**                        Mr S. Laufer  
Mr J. Sternlicht

**Company secretary**                Solomon Laufer

**Independent examiner**            Moshe Broner-Cohen  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

## **The Beth Hamedrash Satmar Trust**

### **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

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#### **Structure, governance and management**

##### **Governing document**

The organisation is governed by a Trust Deed dated 8 February 1989.

##### **Appointment, Training and Recruitment of Trustees**

The organisation is run by the trustees who all act in an honorary capacity.

New trustees are appointed, when needed, on the basis of personal competence, specialist skills, local availability and their ability to promote the charitable activities of any institution professing and teaching the principles of traditional Judaism and the advancement of the religion in accordance with the Jewish faith. New trustees are inducted into the workings of the charity by the current trustees.

None of the trustees have any beneficial interest in the charity.

##### **Risk management**

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

##### **Financial risk management and policies**

The charity holds or issues financial instruments in order to achieve two main objectives being:

- a) to finance its operations
- b) to generate funds.

In addition various financial instruments (e.g. other debtors, other creditors, accruals and prepayments) arise directly from the charity's operations.

##### **Credit risk**

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**The Beth Hamedrash Satmar Trust**

**Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

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**Objectives, aims and activities for the benefit of the public**

**Objects**

The charity was established for the purpose of promoting the Orthodox Jewish Religion in general and in particular by maintaining and managing the Satmar Synagogue at 86 Cazenove Road in London, and providing facilities for public religious worship and such other services and activities incidental thereto.

**Aims and objectives**

The charity's other aims and objectives are:

- a) Advancement of education amongst persons who in the uncontrolled opinion of the trustees are of the Jewish religion
- b) the furtherance and benefit of the orthodox Jewish religion

**Aims, Objectives and activities for public benefit**

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

As mentioned above this charity was set up to maintain and manage the synagogue in Cazenove Road in London known as The Beth Hamedrash Satmar. This includes providing facilities for public worship and Torah study and other services, amenities and activities incidental thereto. The charity also provides grants for students who engage in Torah study in the Synagogue.

In addition the charity makes grants and donations to other charitable organisations and needy individuals in the community and in doing so, the charity has complied with its duty to act for public benefit in accordance with section 4 of the Charities Act 2011.

## **The Beth Hamedrash Satmar Trust**

### **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

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#### **Achievements and performance**

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in Great Britain.

#### **Investment powers and policy**

In accordance with the trust deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly view the charity's position and needs in respect of the investment policy.

#### **Grant making policy**

Grants are made to individuals engaged in Torah study in the Synagogue, needy individuals in the community, and to charitable organisations conforming to the objects of the charity, after the trustees have satisfied themselves as to the bona fides of the recipients.

#### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are 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 administrative costs of the charity for the next year. The level of unrestricted reserves as at 31st March 2024 was £597,293 (2024: £719,975).

#### **Going Concern**

The financial statements have been prepared on the going concern basis notwithstanding the charity's net current liabilities. The trustees consider this to be appropriate given the continued support of the charity's creditors. As such the trustees believe it is appropriate to prepare the financial statements on a going concern basis because the charity is in a position to meet all of its obligations for the foreseeable future.

#### **Related party transactions**

During the year the charity received donations totalling £40,000 (2024: £31,5000) from charities where the trustees Mr. J Sternlicht and Mr. S Laufer are also trustees.

#### **Financial review**

The charity is solely dependent upon donations from the community and other charitable organisations. Donations received during the year were lower than in the previous year. As a result the charitable expenditure has decreased from £297,504 to £177,336 as per note 5.

**The Beth Hamedrash Satmar Trust**

**Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

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**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**Fixed assets**

The Synagogue is leased to the charity by The Congregation of Yetev Lev and Wiseheights Limited, whilst the Mikveh is leased to the charity by Wiseheights Limited a charity regulated in England and Wales. All buildings are leased for 10 years and all additions and refurbishment costs are capitalised and depreciated according to the life of the lease. Some of the trustees of this charity are also trustees of The Congregation of Yetev Lev and Wiseheights Limited.

**Responsibilities of the trustees**

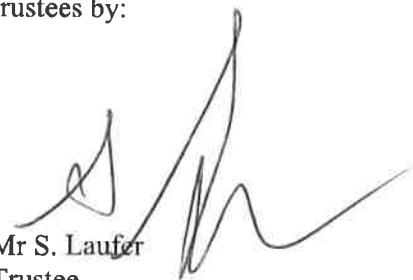
The charity's trustees are responsible for the preparing of the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

**Independent examiner**

Moshe Broner-Cohen ICAEW has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 7 January 2026 and signed on behalf of the board of trustees by:

Mr S. Laufer  
Trustee

A handwritten signature in black ink, appearing to be 'S. Laufer', written over a horizontal line.

**The Beth Hamedrash Satmar Trust**

**Independent Examiner's Report to the Trustees of The Beth Hamedrash Satmar Trust**  
**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of The Beth Hamedrash Satmar Trust ('the charity') for the year ended 31 March 2025.

**Respective responsibilities of trustees and examiner**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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. Broner-Cohen*

Moshe Broner-Cohen  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

7 January 2026  
Date



**The Beth Hamedrash Satmar Trust**  
**Statement of Financial Activities**  
**Year ended 31 March 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	54,654	54,654	152,573
<b>Total income</b>		<u>54,654</u>	<u>54,654</u>	<u>152,573</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	(177,336)	(177,336)	(297,504)
<b>Total expenditure</b>		<u>(177,336)</u>	<u>(177,336)</u>	<u>(297,504)</u>
<b>Net expenditure and net movement in funds</b>		<u>(122,682)</u>	<u>(122,682)</u>	<u>(144,931)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		719,975	719,975	864,906
<b>Total funds carried forward</b>		<u>597,293</u>	<u>597,293</u>	<u>719,975</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 10 to 16 form part of these financial statements.

**The Beth Hamedrash Satmar Trust****Statement of Financial Position****31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	603,880	730,136
<b>Current assets</b>			
Cash at bank and in hand		61,213	72,439
<b>Creditors: amounts falling due within one year</b>	14	(67,800)	(82,600)
<b>Net current liabilities</b>		(6,587)	(10,161)
<b>Total assets less current liabilities</b>		<u>597,293</u>	<u>719,975</u>
<b>Net assets</b>		<u>597,293</u>	<u>719,975</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>597,293</u>	<u>719,975</u>
<b>Total charity funds</b>	15	<u>597,293</u>	<u>719,975</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 January 2026, and are signed on behalf of the board by:

Mr S. Laufer  
Trustee



The notes on pages 10 to 16 form part of these financial statements.

**The Beth Hamedrash Satmar Trust****Statement of Cash Flows****Year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net expenditure	(122,682)	(144,931)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	147,160	145,142
Accrued (income)/expenses	(4,800)	4,800
<i>Changes in:</i>		
Trade and other creditors	(10,000)	6,000
Cash generated from operations	<u>9,678</u>	<u>11,011</u>
Net cash from operating activities	<u>9,678</u>	<u>11,011</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(20,904)	—
Net cash used in investing activities	<u>(20,904)</u>	<u>—</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(11,226)</b>	<b>11,011</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>72,439</b>	<b>61,428</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>61,213</u></b>	<b><u>72,439</u></b>

The notes on pages 10 to 16 form part of these financial statements.

# The Beth Hamedrash Satmar Trust

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

### 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 Charities Act 2011.

### 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

The financial statements have been prepared on the going concern basis notwithstanding the charity's net current liabilities. The trustees consider this to be appropriate given the continued support of the charity's creditors. As such the trustees believe it is appropriate to prepare the financial statements on a going concern basis because the charity is in a position to meet all of its obligations for the foreseeable future.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Besides those mentioned below, there are no judgements, estimates and assumptions that affected the amounts reported in the year.

#### 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.

**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

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**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are 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:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**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.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

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**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 10% straight line
Equipment	- 25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**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.

Debt instruments are subsequently measured at amortised cost.

**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2025**

**4. Donations and legacies**

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
General donations	154	154	69,606	69,606
Charitable organisations	54,500	54,500	82,967	82,967
	<u>54,654</u>	<u>54,654</u>	<u>152,573</u>	<u>152,573</u>

**5. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable Activity	25,633	25,633	147,345	147,345
Support costs	151,703	151,703	150,159	150,159
	<u>177,336</u>	<u>177,336</u>	<u>297,504</u>	<u>297,504</u>

**6. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£	£
Charitable Activity	<u>24,933</u>	<u>700</u>	<u>151,703</u>	<u>177,336</u>	<u>297,504</u>

Charitable activities undertaken directly during the year were as follows:

**7. Analysis of support costs**

	Depreciation	Audit fees	Bank charges	Total 2025	Total 2024
	£	£	£	£	£
Support costs	<u>147,160</u>	<u>4,500</u>	<u>43</u>	<u>151,703</u>	<u>150,159</u>

**8. Analysis of grants**

	2025 £	2024 £
<b>Grants to institutions</b>		
Chareidim Beis Shaymesh	—	7,000
Grants < £2,000	<u>700</u>	<u>4,000</u>
	<u>700</u>	<u>11,000</u>
Total grants	<u>700</u>	<u>11,000</u>

**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**9. Net expenditure**

Net expenditure is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>147,160</u>	<u>145,142</u>

**10. Independent examination fees**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,500</u>	<u>4,800</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2024: Nil). No employee received employee benefits of more than £60,000 during the year (2024: Nil).

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**12. Trustee remuneration and expenses**

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

**13. Tangible fixed assets**

	Short leasehold property £	Equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 April 2024	1,453,555	14,483	1,468,038
Additions	<u>20,904</u>	<u>—</u>	<u>20,904</u>
<b>At 31 March 2025</b>	<u>1,474,459</u>	<u>14,483</u>	<u>1,488,942</u>
<b>Depreciation</b>			
At 1 April 2024	724,275	13,627	737,902
Charge for the year	<u>146,946</u>	<u>214</u>	<u>147,160</u>
<b>At 31 March 2025</b>	<u>871,221</u>	<u>13,841</u>	<u>885,062</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>603,238</u>	<u>642</u>	<u>603,880</u>
At 31 March 2024	<u>729,280</u>	<u>856</u>	<u>730,136</u>



**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**14. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	£	£
Accruals and deferred income	4,800	9,600
Other creditors	63,000	73,000
	<u>67,800</u>	<u>82,600</u>

**15. Analysis of charitable funds**

**Unrestricted funds**

	At			At 31 March
	1 April 2024	Income	Expenditure	2025
	£	£	£	£
General funds	719,975	54,654	(177,336)	597,293
	<u>719,975</u>	<u>54,654</u>	<u>(177,336)</u>	<u>597,293</u>

	At			At 31 March
	1 April 2023	Income	Expenditure	2024
	£	£	£	£
General funds	864,906	152,573	(297,504)	719,975
	<u>864,906</u>	<u>152,573</u>	<u>(297,504)</u>	<u>719,975</u>

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

	Unrestricted Funds	Total Funds
	£	2025
	£	£
Intangible assets	61,213	61,213
Tangible fixed assets	603,880	603,880
Current assets	—	—
Creditors less than 1 year	(67,800)	(67,800)
<b>Net assets</b>	<u>597,293</u>	<u>597,293</u>

	Unrestricted Funds	Total Funds
	£	2024
	£	£
Intangible assets	—	—
Tangible fixed assets	730,136	730,136
Current assets	72,439	72,439
Creditors less than 1 year	(82,600)	(82,600)
<b>Net assets</b>	<u>719,975</u>	<u>719,975</u>

**The Beth Hamedrash Satmar Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

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**17. Analysis of changes in net debt**

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>72,439</u>	<u>(11,226)</u>	<u>61,213</u>

**THE BETH HAMEDRASH SATMAR TRUST**  
**NEW BURLINGTON HOUSE**  
**1075 FINCHLEY ROAD**  
**LONDON NW11 0PU**

Charity No: 1004327

7 January 2026

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

Dear Sirs,

**The Beth Hamedrash Satmar Trust**  
**Independent Examination of Financial Statements for Year Ended 31 March 2025**

During the course of your audit of our Financial Statements for the year ending 31 March 2025, the following representations were made to you by Management and Trustees.

1. We have fulfilled our responsibilities as Trustees (Directors for company law purposes) under the Companies Act 2006 and the Charities Act 2011 for preparing Financial Statements, in accordance with the applicable financial reporting framework that give a true and fair view and for making accurate representations to you as auditors.
2. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management meetings, have been made available to you. We have given you unrestricted access to persons within the organisation in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the Financial Statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the Financial Statements, other than those already disclosed or included in the Financial Statements.
6. We confirm that the related party relationships set out on the attached schedule are a complete list of such relationships.
7. We confirm that all transactions with any related parties to this Charity have been accounted for and disclosed in accordance with the applicable financial reporting framework.

8. We confirm that the Charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees (Directors), nor to guarantee nor provide security for such matters, except as already disclosed in the Financial Statements.
9. We confirm that the Charity has not contracted for any capital expenditure other than as disclosed in the Financial Statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Company conducts its business, except as explained to you and as disclosed in the Financial Statements.
11. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
12. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the Financial Statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
13. We confirm that, in our opinion, the Charity is a going concern on the grounds that current unrestricted reserves and future sources of funding or support will be more than adequate for the Charity's needs. We believe that no further disclosures in respect of the Charity's ability to continue as a going concern need to be made in the financial statements. We also confirm the period that we have considered covers a minimum of 12 months from the date of this letter.
14. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. We confirm that the financial statements are free of material mis-statements, including omissions.
17. We confirm that we have adjusted the Financial Statements in respect of any errors notified by you, so that there are no unadjusted errors therein.
18. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
  - So far as each Trustee (Director) is aware, there is no relevant audit information of which you as auditors are unaware; and
  - Each Trustee (Director) has taken all the steps that he(she) ought to have taken as a Trustee (Director) to make himself(herself) aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the Trustees (Directors) during the course of your audit.

Yours faithfully

A handwritten signature in black ink, appearing to be 'S Laufer', written over a horizontal dotted line.

**Mr S Laufer**  
**Trustee for and on behalf of**  
**The Beth Hamedrash Satmar Trust**

## THE BETH HAMEDRASH SATMAR TRUST

### Trustee(s)

Mr J Sternlicht

Mr S Laufer

### Charities and Companies

Gemillas Ltd

Shaarei Rachamim Ltd.

Siva Charitable Trust

Wiseheights Ltd

Chevras Tsedokoh Limited

Mishkan Yerushalayim

Starview Charity

Palmcourt Limited

Truedene Limited

Aldentower

Gerson Berger Association

M & R Gross

Shulem B Association