

**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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<b>Trustees</b>	R A Shemtob R M Sopher
<b>Company registered number</b>	02853336
<b>Charity registered number</b>	1039937
<b>Registered office</b>	2 Ashworth Road London W9 1JY
<b>Company secretary</b>	R A Shemtob
<b>Accountants</b>	Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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The Trustees present their annual report together with the financial statements of the The Sephardi Centre Limited for the period from 1 October 2024 to 30 September 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The charity's objectives are to operate a centre for Jewish cultural education as well as publishing and circulating reading material related to Jewish cultural and religious education. There has been no change in these objectives during the financial year.

**Achievements and performance**

**a. Review of activities**

During the year the charity held or financially supported a number of events to promote Jewish cultural and religious education, in accordance with its objectives.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Charity is currently a self-funding charity. The Trustees do not consider that it would be prudent or efficient at present for the Charity to spend money on fund-raising. It therefore relies on internal resources to fund its work. The Charity has in place a reserves policy whereby adequate reserves are maintained taking into account its analysis of future needs and opportunities in its area of operation and having regards to expectations of its future levels of income and expenditure. The levels of reserves and the reserves policy are reviewed annually by the Board of Directors. At year end the Charity has reserves of £33,198 (2024 : £28,889).

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Structure, governance and management**

**a. Constitution**

The Sephardi Centre Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 September 1993.

The company is constituted under a Memorandum of Association dated 14 September 1993 and is a registered charity number 1039937.

The principal activity of the company is to advance, for the public benefit, education into the Jewish Culture throughout the world.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**R A Shemtob**

Trustee

Date: 01 Dec 2025

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Independent Examiner's Report to the Trustees of The Sephardi Centre Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2025.

**Responsibilities and Basis of Report**

As the Trustees of the company (and 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 the company's accounts 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**

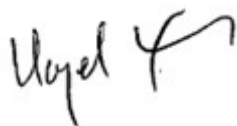
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

Signed:

Hazel Young



Dated: 01/12/2025

FCA

**Sopher + Co LLP**

Chartered Accountants

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

**THE SEPHARDI CENTRE LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	<b>Note</b>	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>Income from:</b>					
Donations and legacies	2	-	25,000	25,000	-
Investments	3	-	653	653	1,318
<b>Total income</b>		<b>-</b>	<b>25,653</b>	<b>25,653</b>	<b>1,318</b>
<b>Expenditure on:</b>					
Charitable activities:	4				
Other charitable activities		775	20,569	21,344	7,098
<b>Total expenditure</b>		<b>775</b>	<b>20,569</b>	<b>21,344</b>	<b>7,098</b>
<b>Net movement in funds</b>		<b>(775)</b>	<b>5,084</b>	<b>4,309</b>	<b>(5,780)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		22,771	6,118	28,889	34,669
Net movement in funds		(775)	5,084	4,309	(5,780)
<b>Total funds carried forward</b>		<b>21,996</b>	<b>11,202</b>	<b>33,198</b>	<b>28,889</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 16 form part of these financial statements.

**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02853336**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2025**

	Note	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		38,384	33,895
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(5,186)	(5,006)
<b>Net current assets</b>		<u>33,198</u>	<u>28,889</u>
<b>Total net assets</b>		<u><u>33,198</u></u>	<u><u>28,889</u></u>
<b>Charity funds</b>			
Restricted funds	9	21,996	22,771
Unrestricted funds	9	11,202	6,118
<b>Total funds</b>		<u><u>33,198</u></u>	<u><u>28,889</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**R A Shemtob**  
Trustee  
Date: 28 Nov 2025



**R M Sopher**  
Trustee

The notes on pages 7 to 16 form part of these financial statements.



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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Sephardi Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**1. Accounting policies (continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.8 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**2. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations	25,000	<b>25,000</b>	-
	<u>25,000</u>	<u>25,000</u>	<u>-</u>

**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	653	<b>653</b>
	<u>653</u>	<u>653</u>

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment income	1,318	1,318
	<u>1,318</u>	<u>1,318</u>

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**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Charitable activities	775	20,569	<b>21,344</b>

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Charitable activities	1,683	5,415	7,098

**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Charitable activities	15,577	5,767	<b>21,344</b>

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	750	6,348	7,098

**Analysis of direct costs**

	<b>Charitable activities 2025 £</b>	<b>Total funds 2025 £</b>
Event costs	2,500	<b>2,500</b>
Donations	13,077	<b>13,077</b>
	<b>15,577</b>	<b>15,577</b>

	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Event costs	750	750

**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2025 £</b>	<b>Total funds 2025 £</b>
Bank charges	510	<b>510</b>
Sundry expenses	775	<b>775</b>
Governance costs	4,482	<b>4,482</b>
	<u>5,767</u>	<u><b>5,767</b></u>
	<b>Charitable activities 2024 £</b>	<b>Total funds 2024 £</b>
Bank charges	363	363
Sundry expenses	1,683	1,683
Governance costs	4,302	4,302
	<u>6,348</u>	<u>6,348</u>

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**THE SEPHARDI CENTRE LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**6. Staff costs**

	<b>2025</b> <b>£</b>	2024 £
Wages and salaries	<b>2,000</b>	2,000
	<u><u>2,000</u></u>	<u><u>2,000</u></u>

The average number of persons employed by the company during the year was as follows:

	<b>2025</b> <b>No.</b>	2024 No.
	<b>1</b>	1
	<u><u>1</u></u>	<u><u>1</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, no Trustee expenses have been incurred (2024 - £NIL).

**8. Creditors: Amounts falling due within one year**

	<b>2025</b> <b>£</b>	2024 £
Other creditors	<b>2,738</b>	2,738
Accruals and deferred income	<b>2,448</b>	2,268
	<u><u>5,186</u></u>	<u><u>5,006</u></u>

**THE SEPHARDI CENTRE LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**9. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
<b>Unrestricted funds</b>				
General Funds - all funds	6,118	25,653	(20,569)	11,202
<b>Restricted funds</b>				
Restricted Funds - all funds	22,771	-	(775)	21,996
<b>Total of funds</b>	28,889	25,653	(21,344)	33,198

**Statement of funds - prior year**

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	10,215	1,318	(5,415)	6,118
<b>Restricted funds</b>				
Restricted Funds - all funds	24,454	-	(1,683)	22,771
<b>Total of funds</b>	34,669	1,318	(7,098)	28,889



**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
General funds	6,118	25,653	(20,569)	11,202
Restricted funds	22,771	-	(775)	21,996
	<u>28,889</u>	<u>25,653</u>	<u>(21,344)</u>	<u>33,198</u>

**Summary of funds - prior year**

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	10,215	1,318	(5,415)	6,118
Restricted funds	24,454	-	(1,683)	22,771
	<u>34,669</u>	<u>1,318</u>	<u>(7,098)</u>	<u>28,889</u>

**THE SEPHARDI CENTRE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Current assets	21,996	16,388	<b>38,384</b>
Creditors due within one year	-	(5,186)	<b>(5,186)</b>
<b>Total</b>	<u>21,996</u>	<u>11,202</u>	<u><b>33,198</b></u>

**Analysis of net assets between funds - prior year**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	22,771	11,124	33,895
Creditors due within one year	-	(5,006)	(5,006)
<b>Total</b>	<u>22,771</u>	<u>6,118</u>	<u>28,889</u>

## Document

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## Signers

**rick@sopher.co.uk**

E-mail	<b>rick@sopher.co.uk</b>
Signed	<b>28 November 2025 16:49:54 UTC</b>
IP address	<b>86.178.57.63</b>

**bobshemtob@gmail.com**

E-mail	<b>bobshemtob@gmail.com</b>
Signed	<b>01 December 2025 21:30:45 UTC</b>
IP address	<b>206.83.111.2</b>