

# REIFER MEMORIAL LIMITED

England & Wales · Charity number 1049361

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">01887118</a>                                |
| Registered     | 1995-09-26                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                |
|---------|--------------------------------------------------------------------------------|
| Address | Melinek Fine Llp<br>Winston House<br>349 Regents Park Road<br>London<br>N3 1DH |
| Phone   | 02088801684                                                                    |

## Activities

**Objects:** (1) ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. (2) RELIEF OF POVERTY. (3) OTHER CHARITABLE PURPOSES

**Activities:** Provision of grants to institutions to assist Jewish religious education and for the general charitable purposes, including relief of poverty.

## Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England

### Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-03-31 | £535,965 | £510,851    | £2,973,114 | 0         |
| 2024-03-31 | £542,760 | £512,835    | £3,048,000 | 0         |
| 2023-03-31 | £531,187 | £512,987    | £3,118,075 | 0         |
| 2022-03-31 | £523,914 | £509,885    | £3,124,875 | 0         |
| 2021-03-31 | £496,222 | £454,736    | -          | -         |

### Trustees

| Name            | Role | Appointed  |
|-----------------|------|------------|
| ABRAHAM REIFER  |      |            |
| MARTIN REIFER   |      |            |
| Miriam Gutwirth |      | 2012-08-26 |

**REIFER MEMORIAL LIMITED**

England & Wales - Charity number 1049361

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# Accounts

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**REGISTERED COMPANY NUMBER: 01887118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1049361**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
REIFER MEMORIAL LIMITED**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**REIFER MEMORIAL LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 March 2025. 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 charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. There are no investment restrictions.

The charity was established to support the activities of religious Jewish organisations and to advance the said religion in accordance with the Orthodox Jewish Faith, especially those in the field of education and relief of poverty. The Trustees regularly support a significant number of institutions and organisations both in the United Kingdom and abroad which meet the charity's criteria.

The charity also supports those organisations which are solely committed to the relief of poverty. Such organisations help needy Jewish families both through financial and non financial grants which fall within the objectives of the charity.

**Significant activities**

During the year the charity continued its charitable activities in support of religious, educational and other charitable institutions. In the year charitable donations amounted to £490,900 (2024: £500,900). More than 25 separate charities benefited from these donations.

**Public benefit**

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

**Grantmaking**

The charity is a grant making charity. Grants and donations are made for the advancement of the Jewish religion, education and for the relief of poverty in accordance with the Memorandum and Articles of Association.

In making grants and donations, the Trustees use their personal knowledge of the various institutions, their representatives and reputations. The Trustees monitor the application of the funds by meeting with the representatives of the institutions and obtaining information as to the utilisation of the funds.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The Trustees are satisfied with the performance of the charity with regards the level of donations received and the grants made during the year.

**FINANCIAL REVIEW**

**Financial position**

Total incoming resources for the year were £535,965 (2024: £542,760), comprising donations of £403,961 (2024: £409,150) and investment income of £132,004 (2024: £133,610). Total expenditure amounted to £510,851 (2024: £512,835), of which £490,900 (2024: £500,900) was applied directly to charitable grants. The total unrestricted funds at 31 March 2025 amounted to £2,973,114 (2024: £3,048,000)

**Reserves policy**

The Trustees consider it prudent to build up reserves in order to place the charity's grant-making activities on a more secure and sustainable footing, including through investment in secure assets. As at the year end, reserves stood at £2,973,114 (2024: £3,048,000).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01887118 (England and Wales)

**Registered Charity number**

1049361

**Registered office**

23 Craven Walk  
London  
N16 6BS

**Trustees**

M Gutwirth  
M D Reifer  
A Reifer

**Company Secretary**

A Reifer

**Independent Examiner**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**Solicitors**

Kiteleys Solicitors  
40 Haven Road  
Canford Cliffs  
Poole  
Dorset  
BH13 7LP

**Surveyors**

Peter G. May Chartered Surveyors  
7 The Square  
Wimborne  
Dorset  
BH21 1JA

Approved by order of the board of trustees on 17 March 2026 and signed on its behalf by:

A Reifer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
REIFER MEMORIAL LIMITED**

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**Independent examiner's report to the trustees of Reifer Memorial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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.

Daniel Fine FCA

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

17 March 2026

**REIFER MEMORIAL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                        |       | <b>2025<br/>Unrestricted<br/>fund<br/>£</b> | <b>2024<br/>Total<br/>funds<br/>£</b> |
|----------------------------------------|-------|---------------------------------------------|---------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      | Notes |                                             |                                       |
| Donations and legacies                 | 2     | <b>403,961</b>                              | 409,150                               |
| Investment income                      | 3     | <u><b>132,004</b></u>                       | <u>133,610</u>                        |
| <b>Total</b>                           |       | <u><b>535,965</b></u>                       | <u>542,760</u>                        |
| <br><b>EXPENDITURE ON</b>              |       |                                             |                                       |
| Raising funds                          | 4     | <b>15,883</b>                               | 5,320                                 |
| <b>Charitable activities</b>           | 5     |                                             |                                       |
| Other charitable activities            |       | <b>4,068</b>                                | 6,615                                 |
| Grants for the relief of poverty       |       | <b>207,725</b>                              | 222,700                               |
| Grants for educational institutions    |       | <b>255,175</b>                              | 258,250                               |
| Grants for the relief of sickness      |       | <u><b>28,000</b></u>                        | <u>19,950</u>                         |
| <b>Total</b>                           |       | <u><b>510,851</b></u>                       | <u>512,835</u>                        |
| <br>Net gains/(losses) on investments  |       | <u><b>(100,000)</b></u>                     | <u>(100,000)</u>                      |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | <b>(74,886)</b>                             | (70,075)                              |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                                             |                                       |
| Total funds brought forward            |       | <u><b>3,048,000</b></u>                     | <u>3,118,075</u>                      |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u><b>2,973,114</b></u></u>              | <u><u>3,048,000</u></u>               |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED (REGISTERED NUMBER: 01887118)**

**BALANCE SHEET  
31 MARCH 2025**

|                                              |       | <b>2025<br/>Unrestricted<br/>fund<br/>£</b> | <b>2024<br/>Total<br/>funds<br/>£</b> |
|----------------------------------------------|-------|---------------------------------------------|---------------------------------------|
| <b>FIXED ASSETS</b>                          | Notes |                                             |                                       |
| Investment property                          | 9     | <b>2,087,804</b>                            | 2,187,804                             |
| <b>CURRENT ASSETS</b>                        |       |                                             |                                       |
| Debtors                                      | 10    | <b>35,842</b>                               | 25,842                                |
| Cash at bank                                 |       | <b><u>1,010,406</u></b>                     | <u>957,597</u>                        |
|                                              |       | <b>1,046,248</b>                            | 983,439                               |
| <b>CREDITORS</b>                             |       |                                             |                                       |
| Amounts falling due within one year          | 11    | <b>(160,938)</b>                            | (123,243)                             |
| <b>NET CURRENT ASSETS</b>                    |       | <b><u>885,310</u></b>                       | <u>860,196</u>                        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>2,973,114</b>                            | 3,048,000                             |
| <b>NET ASSETS</b>                            |       | <b><u>2,973,114</u></b>                     | <u>3,048,000</u>                      |
| <b>FUNDS</b>                                 |       |                                             |                                       |
| Unrestricted funds                           |       | <b><u>2,973,114</u></b>                     | <u>3,048,000</u>                      |
| <b>TOTAL FUNDS</b>                           |       | <b><u>2,973,114</u></b>                     | <u>3,048,000</u>                      |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 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 17 March 2026 and were signed on its behalf by:

A Reifer - Trustee

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|                                                                           | Notes | 2025<br>£             | 2024<br>£             |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations                                            | 1     | <u>(8,475)</u>        | <u>106,860</u>        |
| Net cash (used in)/provided by operating activities                       |       | <u>(8,475)</u>        | <u>106,860</u>        |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Interest received                                                         |       | <u>23,589</u>         | <u>21,911</u>         |
| Net cash provided by investing activities                                 |       | <u>23,589</u>         | <u>21,911</u>         |
|                                                                           |       | <hr/>                 | <hr/>                 |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>15,114</b>         | 128,771               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> | 2     | <u>957,597</u>        | <u>828,826</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       | 2     | <u><b>972,711</b></u> | <u><b>957,597</b></u> |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                | 2025<br>£             | 2024<br>£             |
|------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b> | <b>(74,886)</b>       | <b>(70,075)</b>       |
| <b>Adjustments for:</b>                                                                        |                       |                       |
| Losses on investments                                                                          | <b>100,000</b>        | 100,000               |
| Interest received                                                                              | <b>(23,589)</b>       | (21,911)              |
| (Increase)/decrease in debtors                                                                 | <b>(10,000)</b>       | 102,130               |
| Decrease in creditors                                                                          | <u>-</u>              | <u>(3,284)</u>        |
| <b>Net cash (used in)/provided by operations</b>                                               | <b><u>(8,475)</u></b> | <b><u>106,860</u></b> |

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|                                                                              | 2025<br>£              | 2024<br>£             |
|------------------------------------------------------------------------------|------------------------|-----------------------|
| Notice deposits (less than 3 months)                                         | <b>1,010,406</b>       | 957,597               |
| Overdrafts included in bank loans and overdrafts falling due within one year | <b><u>(37,695)</u></b> | <u>-</u>              |
| <b>Total cash and cash equivalents</b>                                       | <b><u>972,711</u></b>  | <b><u>957,597</u></b> |

**3. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.4.24<br>£        | Cash flow<br>£       | At 31.3.25<br>£       |
|-----------------|-----------------------|----------------------|-----------------------|
| <b>Net cash</b> |                       |                      |                       |
| Cash at bank    | <b>957,597</b>        | <b>52,809</b>        | <b>1,010,406</b>      |
| Bank overdraft  | <u>-</u>              | <u>(37,695)</u>      | <u>(37,695)</u>       |
|                 | <b><u>957,597</u></b> | <b><u>15,114</u></b> | <b><u>972,711</u></b> |
| <b>Total</b>    | <b><u>957,597</u></b> | <b><u>15,114</u></b> | <b><u>972,711</u></b> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**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.

**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 properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to 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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. DONATIONS AND LEGACIES**

|           | <b>2025</b>           | 2024           |
|-----------|-----------------------|----------------|
|           | <b>£</b>              | £              |
| Donations | <b>393,961</b>        | 384,150        |
| Gift aid  | <b>10,000</b>         | 25,000         |
|           | <b><u>403,961</u></b> | <u>409,150</u> |

**3. INVESTMENT INCOME**

|                          | <b>2025</b>           | 2024           |
|--------------------------|-----------------------|----------------|
|                          | <b>£</b>              | £              |
| Rents received           | <b>108,415</b>        | 111,699        |
| Deposit account interest | <b>23,589</b>         | 21,911         |
|                          | <b><u>132,004</u></b> | <u>133,610</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                    | <b>2025</b>          | 2024         |
|--------------------|----------------------|--------------|
|                    | <b>£</b>             | £            |
| Property insurance | <b>2,832</b>         | 118          |
| Rent collection    | <b>8,384</b>         | 1,908        |
| Property repairs   | <b>4,467</b>         | 3,294        |
| Rates              | <b>200</b>           | -            |
|                    | <b><u>15,883</u></b> | <u>5,320</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                                     | Grant<br>funding of<br>activities<br>(see note<br>6)<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£           |
|-------------------------------------|-----------------------------------------------------------|---------------------------------------|-----------------------|
| Other charitable activities         | -                                                         | <b>4,068</b>                          | <b>4,068</b>          |
| Grants for the relief of poverty    | <b>207,725</b>                                            | -                                     | <b>207,725</b>        |
| Grants for educational institutions | <b>255,175</b>                                            | -                                     | <b>255,175</b>        |
| Grants for the relief of sickness   | <b>28,000</b>                                             | -                                     | <b>28,000</b>         |
|                                     | <b><u>490,900</u></b>                                     | <b><u>4,068</u></b>                   | <b><u>494,968</u></b> |

**6. GRANTS PAYABLE**

|                                     | <b>2025</b>           | 2024           |
|-------------------------------------|-----------------------|----------------|
|                                     | <b>£</b>              | £              |
| Grants for the relief of poverty    | <b>207,725</b>        | 222,700        |
| Grants for educational institutions | <b>255,175</b>        | 258,250        |
| Grants for the relief of sickness   | <b>28,000</b>         | 19,950         |
|                                     | <b><u>490,900</u></b> | <u>500,900</u> |

The total grants paid to institutions during the year was £490,900 (2024:£500,900). A summary of grants made to institutions during the year is as follows:

| Charitable organisation: | Amount (£) |
|--------------------------|------------|
| Asate Limited            | 45,000     |

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. GRANTS PAYABLE - continued**

|                                                 |        |
|-------------------------------------------------|--------|
| Comet Charities Ltd                             | 45,000 |
| North London Welfare And Educational Foundation | 35,000 |
| Mifal Tzedoko V'chesed Limited                  | 30,000 |
| Chasdei Sorele                                  | 28,000 |
| E M Shasha Foundation Limited                   | 25,000 |
| Yad Vochessed Association Limited               | 22,000 |
| Cometville Limited                              | 20,000 |
| Care All Limited                                | 20,000 |
| Alexander Shtiebel                              | 20,000 |
| Well of Torah                                   | 19,400 |
| Kollel Veyoel Moshe                             | 18,000 |
| Kollel Torah Veyirah Limited                    | 15,000 |
| Ahavat Hesed UK                                 | 15,000 |
| Heichalei Hakodesh Centre Machnovke Belz        | 15,000 |
| Yeshivas Lev Simcha Limited                     | 14,600 |
| Dalaville Limited                               | 12,500 |
| Beis Aharon Trust Ltd                           | 10,000 |
| Binyen Torah Limited                            | 10,000 |
| Mosdos Toldei Ahron Limited                     | 10,000 |
| Support the Charity Worker                      | 10,000 |
| Yeshuos Shabbos                                 | 8,750  |
| Other                                           | 42,650 |

**7. SUPPORT COSTS**

|                             |                     |
|-----------------------------|---------------------|
|                             | Governance costs    |
|                             | £                   |
| Other charitable activities | <u><b>4,068</b></u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**9. INVESTMENT PROPERTY**

|                       |                         |
|-----------------------|-------------------------|
|                       | £                       |
| <b>FAIR VALUE</b>     |                         |
| At 1 April 2024       | <b>2,187,804</b>        |
| Impairments           | <u><b>(100,000)</b></u> |
| At 31 March 2025      | <u><b>2,087,804</b></u> |
| <b>NET BOOK VALUE</b> |                         |
| At 31 March 2025      | <u><b>2,087,804</b></u> |
| At 31 March 2024      | <u><b>2,187,804</b></u> |

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2025</b>          | 2024          |
|---------------|----------------------|---------------|
|               | <b>£</b>             | £             |
| Trade debtors | <b>5,842</b>         | 5,842         |
| Other debtors | <b>30,000</b>        | 20,000        |
|               | <b><u>35,842</u></b> | <u>25,842</u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | <b>2025</b>           | 2024           |
|-----------------------------------------|-----------------------|----------------|
|                                         | <b>£</b>              | £              |
| Bank loans and overdrafts (see note 12) | <b>37,695</b>         | -              |
| Amounts owed to participating interests | <b>108,643</b>        | 108,643        |
| Accruals and deferred income            | <b>14,600</b>         | 14,600         |
|                                         | <b><u>160,938</u></b> | <u>123,243</u> |

**12. LOANS**

An analysis of the maturity of loans is given below:

|                                                | <b>2025</b>          | 2024     |
|------------------------------------------------|----------------------|----------|
|                                                | <b>£</b>             | £        |
| Amounts falling due within one year on demand: |                      |          |
| Bank overdrafts                                | <b><u>37,695</u></b> | <u>-</u> |

**13. RELATED PARTY DISCLOSURES**

The company is controlled by members of the Reifer family. The following amounts were owed to companies under common control at the year end:-

|                         | <b>2025</b>           | 2024           |
|-------------------------|-----------------------|----------------|
|                         | <b>£</b>              | £              |
| Terrace Investments Ltd | 2,043                 | 2,043          |
| Hamfrith Properties Ltd | 15,000                | 15,000         |
| Heyford Properties Ltd  | 29,000                | 29,000         |
| Homeway Properties Ltd  | 1,000                 | 1,000          |
| Hilsey Investments Ltd  | 26,100                | 26,100         |
| Ilderstates Ltd         | 35,500                | 35,500         |
|                         | <b><u>108,643</u></b> | <u>108,643</u> |

These loans were non interest bearing and were repayable by mutual consent

**REIFER MEMORIAL LIMITED**

England & Wales - Charity number 1049361

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# Accounts

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**REGISTERED COMPANY NUMBER: 01887118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1049361**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**REIFER MEMORIAL LIMITED**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**REIFER MEMORIAL LIMITED**  
**Contents of the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 March 2024. 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 charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. There are no investment restrictions.

The charity was established to support the activities of religious Jewish organisations and to advance the said religion in accordance with the Orthodox Jewish Faith, especially those in the field of education and relief of poverty. The Trustees regularly support a significant number of institutions and organisations both in the United Kingdom and abroad which meet the charity's criteria.

The charity also supports those organisations which are solely committed to the relief of poverty. Such organisations help needy Jewish families both through financial and non financial grants which fall within the objectives of the charity.

**Significant activities**

During the year the charity continued its charitable activities in support of religious, educational and other charitable institutions. In the year charitable donations amounted to £500,900 (2023: £500,855). More than 25 separate charities benefited from these donations.

**Public benefit**

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

**Grantmaking**

The charity is a grant making charity. Grants and donations are made for the advancement of the Jewish religion, education and for the relief of poverty in accordance with the Memorandum and Articles of Association.

In making grants and donations, the Trustees use their personal knowledge of the various institutions, their representatives and reputations. The Trustees monitor the application of the funds by meeting with the representatives of the institutions and obtaining information as to the utilisation of the funds.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trustees are satisfied with the performance of the charity with regards the level of donations received and the grants made during the year.

**FINANCIAL REVIEW**

**Financial position**

The charity had a strong balance sheet at the year end. Total unrestricted funds as at the year end amounted to £3,048,000 (2023: £3,118,075).

The increase in funds was due to a lesser amount spent on grants payable over total income. This is in line with the reserves policy of the charity.

**Reserves policy**

The Trustees have in mind that in order to put charitable grant making on a more secure footing it would be expedient to invest in secure investments. Therefore the reserves of £3,048,000 (2023: £3,118,075) are being built up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01887118 (England and Wales)

**Registered Charity number**

1049361

**Registered office**

23 Craven Walk  
London  
N16 6BS

**Trustees**

M Reifer  
M D Reifer  
A Reifer

**Company Secretary**

A Reifer

**Independent Examiner**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**Solicitors**

Kiteleys Solicitors  
40 Haven Road  
Canford Cliffs  
Poole  
Dorset  
BH13 7LP

**Surveyors**

Peter G. May Chartered Surveyors  
7 The Square  
Wimborne  
Dorset  
BH21 1JA

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:

A Reifer - Trustee

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

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### **Independent examiner's report to the trustees of Reifer Memorial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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.

Daniel Fine FCA

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

30 January 2025

**REIFER MEMORIAL LIMITED**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2024**

|                                        |       | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      | Notes |                                   |                             |
| Donations and legacies                 | 2     | 409,150                           | 390,981                     |
| Investment income                      | 3     | <u>133,610</u>                    | <u>140,206</u>              |
| <b>Total</b>                           |       | <u>542,760</u>                    | <u>531,187</u>              |
| <br><b>EXPENDITURE ON</b>              |       |                                   |                             |
| Raising funds                          | 4     | 5,320                             | 10,019                      |
| <b>Charitable activities</b>           | 5     |                                   |                             |
| Other charitable activities            |       | 6,615                             | 2,113                       |
| Grants for the relief of poverty       |       | 222,700                           | 169,050                     |
| Grants for educational institutions    |       | 258,250                           | 302,005                     |
| Grants for the relief of sickness      |       | <u>19,950</u>                     | <u>29,800</u>               |
| <b>Total</b>                           |       | <u>512,835</u>                    | <u>512,987</u>              |
| <br>Net gains/(losses) on investments  |       | <u>(100,000)</u>                  | <u>(25,000)</u>             |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | (70,075)                          | (6,800)                     |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward            |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>3,048,000</u></u>           | <u><u>3,118,075</u></u>     |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED (REGISTERED NUMBER: 01887118)**

**Balance Sheet  
31 MARCH 2024**

|                                              | Notes | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Investment property                          | 9     | 2,187,804                         | 2,287,804                   |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Debtors                                      | 10    | 25,842                            | 127,972                     |
| Cash at bank                                 |       | <u>957,597</u>                    | <u>840,924</u>              |
|                                              |       | 983,439                           | 968,896                     |
| <b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year          | 11    | (123,243)                         | (138,625)                   |
| <b>NET CURRENT ASSETS</b>                    |       | <u>860,196</u>                    | <u>830,271</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 3,048,000                         | 3,118,075                   |
| <b>NET ASSETS</b>                            |       | <u>3,048,000</u>                  | <u>3,118,075</u>            |
| <b>FUNDS</b>                                 |       |                                   |                             |
| Unrestricted funds                           |       | <u>3,048,000</u>                  | <u>3,118,075</u>            |
| <b>TOTAL FUNDS</b>                           |       | <u>3,048,000</u>                  | <u>3,118,075</u>            |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 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 30 January 2025 and were signed on its behalf by:

A Reifer - Trustee

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**Cash Flow Statement**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                                           | Notes | 2024<br>£             | 2023<br>£             |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations                                            | 1     | <u>106,860</u>        | <u>(73,043)</u>       |
| Net cash provided by/(used in) operating activities                       |       | <u>106,860</u>        | <u>(73,043)</u>       |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of investment property                                           |       | -                     | (511,360)             |
| Interest received                                                         |       | <u>21,911</u>         | <u>3,571</u>          |
| Net cash provided by/(used in) investing activities                       |       | <u>21,911</u>         | <u>(507,789)</u>      |
|                                                                           |       |                       |                       |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 128,771               | (580,832)             |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> | 2     | <u>828,826</u>        | <u>1,409,658</u>      |
| <b>Cash and cash equivalents at the end of the reporting period</b>       | 2     | <u><u>957,597</u></u> | <u><u>828,826</u></u> |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**Notes to the Cash Flow Statement**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                | 2024<br>£             | 2023<br>£              |
|------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b> | (70,075)              | (6,800)                |
| <b>Adjustments for:</b>                                                                        |                       |                        |
| Losses on investments                                                                          | 100,000               | 25,000                 |
| Interest received                                                                              | (21,911)              | (3,571)                |
| Decrease/(increase) in debtors                                                                 | 102,130               | (87,972)               |
| (Decrease)/increase in creditors                                                               | <u>(3,284)</u>        | <u>300</u>             |
| <b>Net cash provided by/(used in) operations</b>                                               | <u><u>106,860</u></u> | <u><u>(73,043)</u></u> |

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|                                                                              | 2024<br>£             | 2023<br>£             |
|------------------------------------------------------------------------------|-----------------------|-----------------------|
| Notice deposits (less than 3 months)                                         | 957,597               | 840,924               |
| Overdrafts included in bank loans and overdrafts falling due within one year | <u>-</u>              | <u>(12,098)</u>       |
| <b>Total cash and cash equivalents</b>                                       | <u><u>957,597</u></u> | <u><u>828,826</u></u> |

**3. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.4.23<br>£        | Cash flow<br>£        | At 31.3.24<br>£       |
|-----------------|-----------------------|-----------------------|-----------------------|
| <b>Net cash</b> |                       |                       |                       |
| Cash at bank    | 840,924               | 116,673               | 957,597               |
| Bank overdraft  | <u>(12,098)</u>       | <u>12,098</u>         | <u>-</u>              |
|                 | <u><u>828,826</u></u> | <u><u>128,771</u></u> | <u><u>957,597</u></u> |
| <b>Total</b>    | <u><u>828,826</u></u> | <u><u>128,771</u></u> | <u><u>957,597</u></u> |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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.

**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 properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to 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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. DONATIONS AND LEGACIES**

|           | 2024           | 2023           |
|-----------|----------------|----------------|
|           | £              | £              |
| Donations | 384,150        | 380,981        |
| Gift aid  | <u>25,000</u>  | <u>10,000</u>  |
|           | <u>409,150</u> | <u>390,981</u> |

**3. INVESTMENT INCOME**

|                          | 2024           | 2023           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Rents received           | 111,699        | 136,635        |
| Deposit account interest | <u>21,911</u>  | <u>3,571</u>   |
|                          | <u>133,610</u> | <u>140,206</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                    | 2024         | 2023          |
|--------------------|--------------|---------------|
|                    | £            | £             |
| Property insurance | 118          | 494           |
| Rent collection    | 1,908        | 8,664         |
| Property repairs   | <u>3,294</u> | <u>861</u>    |
|                    | <u>5,320</u> | <u>10,019</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                                     | Grant<br>funding of<br>activities<br>(see note<br>6)<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|-------------------------------------|-----------------------------------------------------------|---------------------------------------|----------------|
| Other charitable activities         | -                                                         | 6,615                                 | 6,615          |
| Grants for the relief of poverty    | 222,700                                                   | -                                     | 222,700        |
| Grants for educational institutions | 258,250                                                   | -                                     | 258,250        |
| Grants for the relief of sickness   | <u>19,950</u>                                             | <u>-</u>                              | <u>19,950</u>  |
|                                     | <u>500,900</u>                                            | <u>6,615</u>                          | <u>507,515</u> |

**6. GRANTS PAYABLE**

|                                     | 2024           | 2023           |
|-------------------------------------|----------------|----------------|
|                                     | £              | £              |
| Grants for the relief of poverty    | 222,700        | 169,050        |
| Grants for educational institutions | 258,250        | 302,005        |
| Grants for the relief of sickness   | <u>19,950</u>  | <u>29,800</u>  |
|                                     | <u>500,900</u> | <u>500,855</u> |

The total grants paid to institutions during the year was £500,900 (£500,855). A summary of grants made to institutions during the year is as follows:

| Charitable organisation: | Amount (£) |
|--------------------------|------------|
| Asate Limited            | 45,000     |
| Comet Charities Ltd      | 45,000     |

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. GRANTS PAYABLE - continued**

|                                                 |        |
|-------------------------------------------------|--------|
| Shir Chesed Beis Yisroel                        | 30,000 |
| North London Welfare And Educational Foundation | 30,000 |
| Yad Vochessed Association Limited               | 22,000 |
| Beis Aharon Trust Ltd                           | 22,000 |
| E M Shasha Foundation Limited                   | 20,000 |
| The Rehabilitation Trust                        | 20,000 |
| Keren Zedakah                                   | 19,000 |
| Chasdei Sorele                                  | 18,000 |
| Cometville Limited                              | 18,000 |
| Mifal Hachessed Vehatzedokoh                    | 18,000 |
| Care All Limited                                | 15,000 |
| Well of Torah                                   | 15,000 |
| Ahavat Hesed UK                                 | 15,000 |
| Yeshuos Shabbos                                 | 14,700 |
| Chevras Mo'oz Ladol                             | 14,600 |
| Dalaville Limited                               | 13,000 |
| Heichalei Hakodesh Centre Machnovke Belz        | 13,000 |
| Keren Habinyan Limited                          | 12,500 |
| Chasdei Dov Trust                               | 11,500 |
| Mifal Tzedoko V'chesed Limited                  | 10,000 |
| Other                                           | 59,600 |

**7. SUPPORT COSTS**

|                             |                  |
|-----------------------------|------------------|
|                             | Governance costs |
|                             | £                |
| Other charitable activities | <u>6,615</u>     |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**9. INVESTMENT PROPERTY**

|                       |                  |
|-----------------------|------------------|
|                       | £                |
| <b>FAIR VALUE</b>     |                  |
| At 1 April 2023       | 2,287,804        |
| Impairments           | <u>(100,000)</u> |
| At 31 March 2024      | <u>2,187,804</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 March 2024      | <u>2,187,804</u> |
| At 31 March 2023      | <u>2,287,804</u> |

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2024          | 2023           |
|---------------|---------------|----------------|
|               | £             | £              |
| Trade debtors | 5,842         | 77,972         |
| Other debtors | <u>20,000</u> | <u>50,000</u>  |
|               | <u>25,842</u> | <u>127,972</u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | 2024           | 2023           |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Bank loans and overdrafts (see note 12) | -              | 12,098         |
| Amounts owed to participating interests | 108,643        | 108,643        |
| Accruals and deferred income            | <u>14,600</u>  | <u>17,884</u>  |
|                                         | <u>123,243</u> | <u>138,625</u> |

**12. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 2024     | 2023          |
|------------------------------------------------|----------|---------------|
|                                                | £        | £             |
| Amounts falling due within one year on demand: |          |               |
| Bank overdrafts                                | <u>-</u> | <u>12,098</u> |

**13. RELATED PARTY DISCLOSURES**

The company is controlled by members of the Reifer family. The following amounts were owed to companies under common control at the year end:-

|                         | <b>2021</b>           | 2020           |
|-------------------------|-----------------------|----------------|
|                         | £                     | £              |
| Terrace Investments Ltd | 2,043                 | 2,043          |
| Hamfrith Properties Ltd | 15,000                | 15,000         |
| Heyford Properties Ltd  | 29,000                | 29,000         |
| Homeway Properties Ltd  | 1,000                 | 1,000          |
| Hilsey Investments Ltd  | 26,100                | 26,100         |
| Ilderstates Ltd         | <u>35,500</u>         | <u>35,500</u>  |
|                         | <u><b>108,643</b></u> | <u>108,643</u> |

These loans were non interest bearing and were repayable by mutual consent

**REIFER MEMORIAL LIMITED**

England & Wales - Charity number 1049361

---

# Accounts

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**REGISTERED COMPANY NUMBER: 01887118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1049361**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**REIFER MEMORIAL LIMITED**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**REIFER MEMORIAL LIMITED**  
**Contents of the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**REIFER MEMORIAL LIMITED**  
**Report of the Trustees**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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 March 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 charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. There are no investment restrictions.

The charity was established to support the activities of religious Jewish organisations and to advance the said religion in accordance with the Orthodox Jewish Faith, especially those in the field of education and relief of poverty. The Trustees regularly support a significant number of institutions and organisations both in the United Kingdom and abroad which meet the charity's criteria.

The charity also supports those organisations which are solely committed to the relief of poverty. Such organisations help needy Jewish families both through financial and non financial grants which fall within the objectives of the charity.

### **Significant activities**

During the year the charity continued its charitable activities in support of religious, educational and other charitable institutions. In the year charitable donations amounted to £500,855 (2022: £492,310). More than 40 separate charities benefited from these donations.

### **Public benefit**

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

### **Grantmaking**

The charity is a grant making charity. Grants and donations are made for the advancement of the Jewish religion, education and for the relief of poverty in accordance with the Memorandum and Articles of Association.

In making grants and donations, the Trustees use their personal knowledge of the various institutions, their representatives and reputations. The Trustees monitor the application of the funds by meeting with the representatives of the institutions and obtaining information as to the utilisation of the funds.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The Trustees are satisfied with the performance of the charity with regards the level of donations received and the grants made during the year.

## **FINANCIAL REVIEW**

### **Financial position**

The charity had a strong balance sheet at the year end. Total unrestricted funds as at the year end amounted to £3,118,075 (2022: £3,124,875).

The increase in funds was due to a lesser amount spent on grants payable over total income. This is in line with the reserves policy of the charity.

### **Reserves policy**

The Trustees have in mind that in order to put charitable grant making on a more secure footing it would be expedient to invest in secure investments. Therefore the reserves of £3,118,075 (2022: £3,124,875) are being built up.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REIFER MEMORIAL LIMITED**  
**Report of the Trustees**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01887118 (England and Wales)

**Registered Charity number**

1049361

**Registered office**

23 Craven Walk  
London  
N16 6BS

**Trustees**

M Gutwirth  
M D Reifer  
A Reifer

**Company Secretary**

A Reifer

**Independent Examiner**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**Solicitors**

Kiteleys Solicitors  
40 Haven Road  
Canford Cliffs  
Poole  
Dorset  
BH13 7LP

**Surveyors**

Peter G. May Chartered Surveyors  
7 The Square  
Wimborne  
Dorset  
BH21 1JA

Approved by order of the board of trustees on 31 January 2024 and signed on its behalf by:

A Reifer - Trustee

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

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### **Independent examiner's report to the trustees of Reifer Memorial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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.

Daniel Fine FCA

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

Date: 31 January 2024

**REIFER MEMORIAL LIMITED**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2023**

|                                         |       | 2023<br>Unrestricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ |
|-----------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>       | Notes |                                   |                             |
| Donations and legacies                  | 2     | 390,981                           | 383,161                     |
| Investment income                       | 3     | <u>140,206</u>                    | <u>140,753</u>              |
| <b>Total</b>                            |       | <u>531,187</u>                    | <u>523,914</u>              |
| <b>EXPENDITURE ON</b>                   |       |                                   |                             |
| Raising funds                           | 4     | 10,019                            | 12,443                      |
| <b>Charitable activities</b>            | 5     |                                   |                             |
| Other charitable activities             |       | 2,113                             | 5,132                       |
| Grants for the relief of poverty        |       | 169,050                           | 269,650                     |
| Grants for educational institutions     |       | 302,005                           | 181,910                     |
| Grants to other charitable institutions |       | -                                 | 40,750                      |
| Grants for the relief of sickness       |       | <u>29,800</u>                     | <u>-</u>                    |
| <b>Total</b>                            |       | <u>512,987</u>                    | <u>509,885</u>              |
| Net gains/(losses) on investments       |       | <u>(25,000)</u>                   | <u>(25,000)</u>             |
| <b>NET INCOME/(EXPENDITURE)</b>         |       | (6,800)                           | (10,971)                    |
| <b>RECONCILIATION OF FUNDS</b>          |       |                                   |                             |
| Total funds brought forward             |       | <u>3,124,875</u>                  | <u>3,135,846</u>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>      |       | <u><u>3,118,075</u></u>           | <u><u>3,124,875</u></u>     |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**Balance Sheet  
31 MARCH 2023**

|                                              |       | 2023<br>Unrestricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|-----------------------------------|-----------------------------|
|                                              | Notes |                                   |                             |
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Investment property                          | 9     | 2,287,804                         | 1,801,444                   |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Debtors                                      | 10    | 127,972                           | 40,000                      |
| Cash at bank                                 |       | <u>840,924</u>                    | <u>1,409,658</u>            |
|                                              |       | 968,896                           | 1,449,658                   |
| <b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year          | 11    | (138,625)                         | (126,227)                   |
|                                              |       | <u>830,271</u>                    | <u>1,323,431</u>            |
| <b>NET CURRENT ASSETS</b>                    |       |                                   |                             |
|                                              |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                   |                             |
|                                              |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |
| <b>NET ASSETS</b>                            |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |
| <b>FUNDS</b>                                 |       |                                   |                             |
| Unrestricted funds                           |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |
| <b>TOTAL FUNDS</b>                           |       | <u>3,118,075</u>                  | <u>3,124,875</u>            |

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

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

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 31 January 2024 and were signed on its behalf by:

A Reifer - Trustee

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**Cash Flow Statement**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                                                           | Notes | 2023<br>£             | 2022<br>£               |
|---------------------------------------------------------------------------|-------|-----------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                         |
| Cash generated from operations                                            | 1     | <u>(73,043)</u>       | <u>66,386</u>           |
| Net cash (used in)/provided by operating activities                       |       | <u>(73,043)</u>       | <u>66,386</u>           |
| <b>Cash flows from investing activities</b>                               |       |                       |                         |
| Purchase of investment property                                           |       | (511,360)             | -                       |
| Interest received                                                         |       | <u>3,571</u>          | <u>143</u>              |
| Net cash (used in)/provided by investing activities                       |       | <u>(507,789)</u>      | <u>143</u>              |
|                                                                           |       |                       |                         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (580,832)             | 66,529                  |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> | 2     | <u>1,409,658</u>      | <u>1,343,129</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       | 2     | <u><u>828,826</u></u> | <u><u>1,409,658</u></u> |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**Notes to the Cash Flow Statement**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                | 2023<br>£       | 2022<br>£     |
|------------------------------------------------------------------------------------------------|-----------------|---------------|
| <b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b> | (6,800)         | (10,971)      |
| <b>Adjustments for:</b>                                                                        |                 |               |
| Losses on investments                                                                          | 25,000          | 25,000        |
| Interest received                                                                              | (3,571)         | (143)         |
| (Increase)/decrease in debtors                                                                 | (87,972)        | 40,000        |
| Increase in creditors                                                                          | <u>300</u>      | <u>12,500</u> |
| <b>Net cash (used in)/provided by operations</b>                                               | <u>(73,043)</u> | <u>66,386</u> |

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|                                                                              | 2023<br>£       | 2022<br>£        |
|------------------------------------------------------------------------------|-----------------|------------------|
| Notice deposits (less than 3 months)                                         | 840,924         | 1,409,658        |
| Overdrafts included in bank loans and overdrafts falling due within one year | <u>(12,098)</u> | <u>-</u>         |
| <b>Total cash and cash equivalents</b>                                       | <u>828,826</u>  | <u>1,409,658</u> |

**3. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.4.22<br>£   | Cash flow<br>£   | At 31.3.23<br>£ |
|-----------------|------------------|------------------|-----------------|
| <b>Net cash</b> |                  |                  |                 |
| Cash at bank    | 1,409,658        | (568,734)        | 840,924         |
| Bank overdraft  | <u>-</u>         | <u>(12,098)</u>  | <u>(12,098)</u> |
|                 | <u>1,409,658</u> | <u>(580,832)</u> | <u>828,826</u>  |
| <b>Total</b>    | <u>1,409,658</u> | <u>(580,832)</u> | <u>828,826</u>  |

**REIFER MEMORIAL LIMITED**  
**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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.

**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 properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to 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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. DONATIONS AND LEGACIES**

|           | 2023           | 2022           |
|-----------|----------------|----------------|
|           | £              | £              |
| Donations | 380,981        | 373,161        |
| Gift aid  | <u>10,000</u>  | <u>10,000</u>  |
|           | <u>390,981</u> | <u>383,161</u> |

**3. INVESTMENT INCOME**

|                          | 2023           | 2022           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Rents received           | 136,635        | 140,610        |
| Deposit account interest | <u>3,571</u>   | <u>143</u>     |
|                          | <u>140,206</u> | <u>140,753</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                    | 2023          | 2022          |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Property insurance | 494           | -             |
| Rent collection    | 8,664         | 9,708         |
| Property repairs   | 861           | 2,646         |
| Rates              | <u>-</u>      | <u>89</u>     |
|                    | <u>10,019</u> | <u>12,443</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                                     | Grant<br>funding of<br>activities<br>(see note<br>6) | Support<br>costs (see<br>note 7) | Totals         |
|-------------------------------------|------------------------------------------------------|----------------------------------|----------------|
|                                     | £                                                    | £                                | £              |
| Other charitable activities         | -                                                    | 2,113                            | 2,113          |
| Grants for the relief of poverty    | 169,050                                              | -                                | 169,050        |
| Grants for educational institutions | 302,005                                              | -                                | 302,005        |
| Grants for the relief of sickness   | <u>29,800</u>                                        | <u>-</u>                         | <u>29,800</u>  |
|                                     | <u>500,855</u>                                       | <u>2,113</u>                     | <u>502,968</u> |

**6. GRANTS PAYABLE**

|                                         | 2023           | 2022           |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Grants for the relief of poverty        | 169,050        | 269,650        |
| Grants for educational institutions     | 302,005        | 181,910        |
| Grants to other charitable institutions | -              | 40,750         |
| Grants for the relief of sickness       | <u>29,800</u>  | <u>-</u>       |
|                                         | <u>500,855</u> | <u>492,310</u> |

The total grants paid to institutions during the year was £500,855 (2022: £492,310). A summary of grants made to institutions during the year is as follows:

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. GRANTS PAYABLE - continued**

| Charitable organisation:                        | Amount (£) |
|-------------------------------------------------|------------|
| Asate Limited                                   | 45,000     |
| Comet Charities Ltd                             | 45,000     |
| Shir Chesed Beis Yisroel                        | 25,000     |
| Tchane Kollel Limited                           | 22,500     |
| Aniyei Haolam Trust                             | 20,000     |
| North London Welfare And Educational Foundation | 20,000     |
| The Rehabilitation Trust                        | 20,000     |
| Well of Torah                                   | 20,000     |
| Keren Zedakah                                   | 19,000     |
| Yeshuos Shabbos                                 | 18,250     |
| Chasdei Sorele                                  | 18,000     |
| Kollel Veyoel Moshe                             | 18,000     |
| Yeshivas Lev Simcha Limited                     | 17,150     |
| Care All Limited                                | 13,000     |
| Kollel Torah Veyirah Limited                    | 12,000     |
| Binyen Torah Limited                            | 12,000     |
| Keren Habinyan Limited                          | 12,000     |
| Yad Vochessed Association Limited               | 11,000     |
| Kupat Ezer Lenisuin Beth Yisroel                | 10,000     |
| Heichalei Hakodesh Centre Machnovke Belz        | 10,000     |
| Beis Aharon Trust Ltd                           | 10,000     |
| Friends of Satmar Kollel                        | 10,000     |
| E M Shasha Foundation Limited                   | 10,000     |
| Chasdei Dov Trust                               | 10,000     |
| United Talmudical Associates Ltd                | 10,000     |
| Mifal Hachessed Vehatzedekoh                    | 10,000     |
| One Heart - Lev Echod                           | 10,000     |
| Other                                           | 42,955     |

**7. SUPPORT COSTS**

|                             |                  |
|-----------------------------|------------------|
|                             | Governance costs |
|                             | £                |
| Other charitable activities | <u>2,113</u>     |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**9. INVESTMENT PROPERTY**

|                       |                  |
|-----------------------|------------------|
|                       | £                |
| <b>FAIR VALUE</b>     |                  |
| At 1 April 2022       | 1,801,444        |
| Additions             | 511,360          |
| Impairments           | <u>(25,000)</u>  |
| At 31 March 2023      | <u>2,287,804</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 March 2023      | <u>2,287,804</u> |
| At 31 March 2022      | <u>1,801,444</u> |

**REIFER MEMORIAL LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2023<br>£      | 2022<br>£     |
|---------------|----------------|---------------|
| Trade debtors | 77,972         | -             |
| Other debtors | <u>50,000</u>  | <u>40,000</u> |
|               | <u>127,972</u> | <u>40,000</u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | 2023<br>£      | 2022<br>£      |
|-----------------------------------------|----------------|----------------|
| Bank loans and overdrafts (see note 12) | 12,098         | -              |
| Amounts owed to participating interests | 108,643        | 108,643        |
| Accruals and deferred income            | <u>17,884</u>  | <u>17,584</u>  |
|                                         | <u>138,625</u> | <u>126,227</u> |

**12. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 2023<br>£     | 2022<br>£ |
|------------------------------------------------|---------------|-----------|
| Amounts falling due within one year on demand: |               |           |
| Bank overdrafts                                | <u>12,098</u> | <u>-</u>  |

**13. RELATED PARTY DISCLOSURES**

The company is controlled by members of the Reifer family. The following amounts were owed to companies under common control at the year end:-

|                         | <b>2021<br/>£</b>     | 2020<br>£      |
|-------------------------|-----------------------|----------------|
| Terrace Investments Ltd | 2,043                 | 2,043          |
| Hamfrith Properties Ltd | 15,000                | 15,000         |
| Heyford Properties Ltd  | 29,000                | 29,000         |
| Homeway Properties Ltd  | 1,000                 | 1,000          |
| Hilsey Investments Ltd  | 26,100                | 26,100         |
| Ilderstates Ltd         | <u>35,500</u>         | <u>35,500</u>  |
|                         | <u><b>108,643</b></u> | <u>108,643</u> |

These loans were non interest bearing and were repayable by mutual consent

**REIFER MEMORIAL LIMITED**

England & Wales - Charity number 1049361

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# Accounts

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**REGISTERED COMPANY NUMBER: 01887118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1049361**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
REIFER MEMORIAL LIMITED**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**REIFER MEMORIAL LIMITED**  
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**REIFER MEMORIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

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 March 2022. 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 charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. There are no investment restrictions.

The charity was established to support the activities of religious Jewish organisations and to advance the said religion in accordance with the Orthodox Jewish Faith, especially those in the field of education and relief of poverty. The Trustees regularly support a significant number of institutions and organisations both in the United Kingdom and abroad which meet the charity's criteria.

The charity also supports those organisations which are solely committed to the relief of poverty. Such organisations help needy Jewish families both through financial and non financial grants which fall within the objectives of the charity.

### **Significant activities**

During the year the charity continued its charitable activities in support of religious, educational and other charitable institutions. In the year charitable donations amounted to £492,310 (2021: £443,700). More than 30 separate charities benefited from these donations.

### **Public benefit**

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

### **Grantmaking**

The charity is a grant making charity. Grants and donations are made for the advancement of the Jewish religion, education and for the relief of poverty in accordance with the Memorandum and Articles of Association.

In making grants and donations, the Trustees use their personal knowledge of the various institutions, their representatives and reputations. The Trustees monitor the application of the funds by meeting with the representatives of the institutions and obtaining information as to the utilisation of the funds.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The Trustees are satisfied with the performance of the charity with regards the level of donations received and the grants made during the year.

## **FINANCIAL REVIEW**

### **Financial position**

The charity had a strong balance sheet at the year end. Total unrestricted funds as at the year end amounted to £3,124,875 (2021: £3,135,846).

The increase in funds was due to a lesser amount spent on grants payable over total income. This is in line with the reserves policy of the charity.

### **Reserves policy**

The Trustees have in mind that in order to put charitable grant making on a more secure footing it would be expedient to invest in secure investments. Therefore the reserves of £3,124,875 (2021: £3,135,846) are being built up.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REIFER MEMORIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01887118 (England and Wales)

**Registered Charity number**

1049361

**Registered office**

23 Craven Walk  
London  
N16 6BS

**Trustees**

M Gutwirth  
M D Reifer  
A Reifer

**Company Secretary**

A Reifer

**Independent Examiner**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**Solicitors**

Kiteleys Solicitors  
40 Haven Road  
Canford Cliffs  
Poole  
Dorset  
BH13 7LP

**Surveyors**

Peter G. May Chartered Surveyors  
7 The Square  
Wimborne  
Dorset  
BH21 1JA

Approved by order of the board of trustees on 31 January 2023 and signed on its behalf by:

A Reifer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
REIFER MEMORIAL LIMITED**

---

**Independent examiner's report to the trustees of Reifer Memorial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales 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 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.

Daniel Fine FCA  
Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

Date: 31 January 2023

**REIFER MEMORIAL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

|                                         |       | <b>2022<br/>Unrestricted<br/>fund<br/>£</b> | <b>2021<br/>Total<br/>funds<br/>£</b> |
|-----------------------------------------|-------|---------------------------------------------|---------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>       | Notes |                                             |                                       |
| Donations and legacies                  | 2     | <b>383,161</b>                              | 385,577                               |
| Investment income                       | 3     | <b>140,753</b>                              | 110,645                               |
| <b>Total</b>                            |       | <b>523,914</b>                              | 496,222                               |
| <b>EXPENDITURE ON</b>                   |       |                                             |                                       |
| Raising funds                           | 4     | <b>12,443</b>                               | 6,523                                 |
| <b>Charitable activities</b>            | 5     |                                             |                                       |
| Other charitable activities             |       | <b>5,132</b>                                | 4,513                                 |
| Grants for the relief of poverty        |       | <b>269,650</b>                              | 257,300                               |
| Grants for educational institutions     |       | <b>181,910</b>                              | 141,650                               |
| Grants to other charitable institutions |       | <b>40,750</b>                               | 44,750                                |
| <b>Total</b>                            |       | <b>509,885</b>                              | 454,736                               |
| Net gains/(losses) on investments       |       | <b>(25,000)</b>                             | (35,000)                              |
| <b>NET INCOME/(EXPENDITURE)</b>         |       | <b>(10,971)</b>                             | 6,486                                 |
| <b>RECONCILIATION OF FUNDS</b>          |       |                                             |                                       |
| Total funds brought forward             |       | <b>3,135,846</b>                            | 3,129,360                             |
| <b>TOTAL FUNDS CARRIED FORWARD</b>      |       | <b>3,124,875</b>                            | 3,135,846                             |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2022**

|                                              |       | <b>2022<br/>Unrestricted<br/>fund<br/>£</b> | 2021<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          | Notes |                                             |                             |
| Investment property                          | 9     | <b>1,801,444</b>                            | 1,826,444                   |
| <b>CURRENT ASSETS</b>                        |       |                                             |                             |
| Debtors                                      | 10    | <b>40,000</b>                               | 80,000                      |
| Cash at bank                                 |       | <b><u>1,409,658</u></b>                     | <u>1,343,129</u>            |
|                                              |       | <b>1,449,658</b>                            | 1,423,129                   |
| <b>CREDITORS</b>                             |       |                                             |                             |
| Amounts falling due within one year          | 11    | <b>(126,227)</b>                            | (113,727)                   |
| <b>NET CURRENT ASSETS</b>                    |       | <b><u>1,323,431</u></b>                     | <u>1,309,402</u>            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>3,124,875</b>                            | 3,135,846                   |
| <b>NET ASSETS</b>                            |       | <b><u>3,124,875</u></b>                     | <u>3,135,846</u>            |
| <b>FUNDS</b>                                 |       |                                             |                             |
| Unrestricted funds                           |       | <b><u>3,124,875</u></b>                     | <u>3,135,846</u>            |
| <b>TOTAL FUNDS</b>                           |       | <b><u>3,124,875</u></b>                     | <u>3,135,846</u>            |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 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 31 January 2023 and were signed on its behalf by:

A Reifer - Trustee

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                                                                           | Notes | 2022<br>£               | 2021<br>£               |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations                                            | 1     | <u>66,386</u>           | <u>(27,078)</u>         |
| Net cash provided by/(used in) operating activities                       |       | <u>66,386</u>           | <u>(27,078)</u>         |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of investment property                                           |       | -                       | (1,226,444)             |
| Interest received                                                         |       | <u>143</u>              | <u>8,564</u>            |
| Net cash provided by/(used in) investing activities                       |       | <u>143</u>              | <u>(1,217,880)</u>      |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>66,529</u>           | <u>(1,244,958)</u>      |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>1,343,129</u>        | <u>2,588,087</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>1,409,658</u></u> | <u><u>1,343,129</u></u> |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                         | <b>2022</b>          | 2021                   |
|---------------------------------------------------------------------------------------------------------|----------------------|------------------------|
|                                                                                                         | <b>£</b>             | <b>£</b>               |
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | <b>(10,971)</b>      | 6,486                  |
| <b>Adjustments for:</b>                                                                                 |                      |                        |
| Losses on investments                                                                                   | <b>25,000</b>        | 35,000                 |
| Interest received                                                                                       | <b>(143)</b>         | (8,564)                |
| Decrease/(increase) in debtors                                                                          | <b>40,000</b>        | (60,000)               |
| Increase in creditors                                                                                   | <b>12,500</b>        | -                      |
| <b>Net cash provided by/(used in) operations</b>                                                        | <b><u>66,386</u></b> | <b><u>(27,078)</u></b> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.4.21               | Cash flow            | At 31.3.22              |
|-----------------|-------------------------|----------------------|-------------------------|
|                 | <b>£</b>                | <b>£</b>             | <b>£</b>                |
| <b>Net cash</b> |                         |                      |                         |
| Cash at bank    | <b><u>1,343,129</u></b> | <b><u>66,529</u></b> | <b><u>1,409,658</u></b> |
|                 | <b><u>1,343,129</u></b> | <b><u>66,529</u></b> | <b><u>1,409,658</u></b> |
| <b>Total</b>    | <b><u>1,343,129</u></b> | <b><u>66,529</u></b> | <b><u>1,409,658</u></b> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**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.

**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 properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to 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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. DONATIONS AND LEGACIES**

|           | <b>2022</b>           | 2021                  |
|-----------|-----------------------|-----------------------|
|           | <b>£</b>              | £                     |
| Donations | <b>373,161</b>        | 375,577               |
| Gift aid  | <b>10,000</b>         | 10,000                |
|           | <b><u>383,161</u></b> | <b><u>385,577</u></b> |

**3. INVESTMENT INCOME**

|                          | <b>2022</b>           | 2021                  |
|--------------------------|-----------------------|-----------------------|
|                          | <b>£</b>              | £                     |
| Rents received           | <b>140,610</b>        | 102,081               |
| Deposit account interest | <b>143</b>            | 8,564                 |
|                          | <b><u>140,753</u></b> | <b><u>110,645</u></b> |

**4. RAISING FUNDS**

**Investment management costs**

|                    | <b>2022</b>          | 2021                |
|--------------------|----------------------|---------------------|
|                    | <b>£</b>             | £                   |
| Property insurance | -                    | 1,091               |
| Rent collection    | <b>9,708</b>         | 4,832               |
| Property repairs   | <b>2,646</b>         | 600                 |
| Rates              | <b>89</b>            | -                   |
|                    | <b><u>12,443</u></b> | <b><u>6,523</u></b> |

**5. CHARITABLE ACTIVITIES COSTS**

|                                         | Grant<br>funding of<br>activities<br>(see note<br>6) | Support<br>costs (see<br>note 7) | Totals                |
|-----------------------------------------|------------------------------------------------------|----------------------------------|-----------------------|
|                                         | £                                                    | £                                | £                     |
| Other charitable activities             | -                                                    | <b>5,132</b>                     | <b>5,132</b>          |
| Grants for the relief of poverty        | <b>269,650</b>                                       | -                                | <b>269,650</b>        |
| Grants for educational institutions     | <b>181,910</b>                                       | -                                | <b>181,910</b>        |
| Grants to other charitable institutions | <b>40,750</b>                                        | -                                | <b>40,750</b>         |
|                                         | <b><u>492,310</u></b>                                | <b><u>5,132</u></b>              | <b><u>497,442</u></b> |

**6. GRANTS PAYABLE**

|                                         | <b>2022</b>           | 2021                  |
|-----------------------------------------|-----------------------|-----------------------|
|                                         | <b>£</b>              | £                     |
| Grants for the relief of poverty        | <b>269,650</b>        | 257,300               |
| Grants for educational institutions     | <b>181,910</b>        | 141,650               |
| Grants to other charitable institutions | <b>40,750</b>         | 44,750                |
|                                         | <b><u>492,310</u></b> | <b><u>443,700</u></b> |

The total grants paid to institutions during the year was £492,310 (2021: £443,700). A summary of grants made to institutions during the year is as follows:

| Charitable organisation: | <b>Amount (£)</b> |
|--------------------------|-------------------|
| Asate Limited            | <b>40,500</b>     |

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. GRANTS PAYABLE - continued**

|                                                 |                |
|-------------------------------------------------|----------------|
| Comet Charities Ltd                             | 40,000         |
| Beis Aharon Trust Ltd                           | 21,500         |
| North London Welfare And Educational Foundation | 20,000         |
| Shir Chesed Beis Yisroel                        | 20,000         |
| Hadras Kodesh Trust                             | 20,000         |
| Aniyei Haolam Trust                             | 20,000         |
| Kollel Veyoel Moshe                             | 20,000         |
| Sharei Chesed (London)                          | 20,000         |
| The Rehabilitation Trust                        | 20,000         |
| Keren Zedakah                                   | 19,000         |
| Yeshuos Shabbos                                 | 14,150         |
| Kollel Torah Veyirah Limited                    | 11,000         |
| Tchabe Kollel Limited                           | 10,500         |
| Friends of Satmar Kollel                        | 10,000         |
| Yad Vochessed Association Limited               | 10,000         |
| Chasdei Dov Trust                               | 10,000         |
| United Talmudical Associates Ltd                | 10,000         |
| The Netzach Charitable                          | 10,000         |
| Keren Chochmas Shloma                           | 10,000         |
| Keren Habinyan Limited                          | 10,000         |
| Mifal Hachessed Vehatzedokoh                    | 10,000         |
| One Heart - Lev Echod                           | 10,000         |
| Care All Limited                                | 10,000         |
| Well of Torah                                   | 10,000         |
| Other                                           | 85,660         |
| <b>Total</b>                                    | <b>492,310</b> |

**7. SUPPORT COSTS**

|                             |                     |
|-----------------------------|---------------------|
|                             | Governance costs    |
|                             | £                   |
| Other charitable activities | <u><u>5,132</u></u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**9. INVESTMENT PROPERTY**

|                       |                         |
|-----------------------|-------------------------|
|                       | £                       |
| <b>FAIR VALUE</b>     |                         |
| At 1 April 2021       | 1,826,444               |
| Impairments           | <u>(25,000)</u>         |
| At 31 March 2022      | <u><u>1,801,444</u></u> |
| <b>NET BOOK VALUE</b> |                         |
| At 31 March 2022      | <u><u>1,801,444</u></u> |
| At 31 March 2021      | <u><u>1,826,444</u></u> |

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2022</b>          | 2021          |
|---------------|----------------------|---------------|
|               | <b>£</b>             | £             |
| Trade debtors | -                    | 50,000        |
| Other debtors | <b><u>40,000</u></b> | <u>30,000</u> |
|               | <b><u>40,000</u></b> | <u>80,000</u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | <b>2022</b>           | 2021           |
|-----------------------------------------|-----------------------|----------------|
|                                         | <b>£</b>              | £              |
| Amounts owed to participating interests | <b>108,643</b>        | 108,643        |
| Accruals and deferred income            | <b><u>17,584</u></b>  | <u>5,084</u>   |
|                                         | <b><u>126,227</u></b> | <u>113,727</u> |

**12. RELATED PARTY DISCLOSURES**

The company is controlled by members of the Reifer family. The following amounts were owed to companies under common control at the year end:-

|                         | <b>2021</b>           | 2020           |
|-------------------------|-----------------------|----------------|
|                         | <b>£</b>              | £              |
| Terrace Investments Ltd | <b>2,043</b>          | 2,043          |
| Hamfrith Properties Ltd | <b>15,000</b>         | 15,000         |
| Heyford Properties Ltd  | <b>29,000</b>         | 29,000         |
| Homeway Properties Ltd  | <b>1,000</b>          | 1,000          |
| Hilsey Investments Ltd  | <b>26,100</b>         | 26,100         |
| Ilderstates Ltd         | <b><u>35,500</u></b>  | <u>35,500</u>  |
|                         | <b><u>108,643</u></b> | <u>108,643</u> |

These loans were non interest bearing and were repayable by mutual consent

**REIFER MEMORIAL LIMITED**

England & Wales - Charity number 1049361

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# Accounts

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**REGISTERED COMPANY NUMBER: 01887118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1049361**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
REIFER MEMORIAL LIMITED**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**REIFER MEMORIAL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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| <b>Independent Examiner's Report</b>     | 3           |
| <b>Statement of Financial Activities</b> | 4           |
| <b>Balance Sheet</b>                     | 5           |
| <b>Notes to the Financial Statements</b> | 6 to 8      |

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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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 March 2021. 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 charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. There are no investment restrictions.

The charity was established to support the activities of religious Jewish organisations and to advance the said religion in accordance with the Orthodox Jewish Faith, especially those in the field of education and relief of poverty. The Trustees regularly support a significant number of institutions and organisations both in the United Kingdom and abroad which meet the charity's criteria.

The charity also supports those organisations which are solely committed to the relief of poverty. Such organisations help needy Jewish families both through financial and non financial grants which fall within the objectives of the charity.

**Significant activities**

During the year the charity continued its charitable activities in support of religious, educational and other charitable institutions. In the year charitable donations amounted to £443,700 (2020: £439,150). More than 30 separate charities benefited from these donations.

**Public benefit**

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

**Grantmaking**

The charity is a grant making charity. Grants and donations are made for the advancement of the Jewish religion, education and for the relief of poverty in accordance with the Memorandum and Articles of Association.

In making grants and donations, the Trustees use their personal knowledge of the various institutions, their representatives and reputations. The Trustees monitor the application of the funds by meeting with the representatives of the institutions and obtaining information as to the utilisation of the funds.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trustees are satisfied with the performance of the charity with regards the level of donations received and the grants made during the year.

**FINANCIAL REVIEW**

**Financial position**

The charity had a strong balance sheet at the year end. Total unrestricted funds as at the year end amounted to £3,135,846 (2020: £3,129,360).

The increase in funds was due to a lesser amount spent on grants payable over total income. This is in line with the reserves policy of the charity.

**Reserves policy**

The Trustees have in mind that in order to put charitable grant making on a more secure footing it would be expedient to invest in secure investments. Therefore the reserves of £3,135,846 (2020: £3,129,360) are being built up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01887118 (England and Wales)

**Registered Charity number**

1049361

**Registered office**

23 Craven Walk  
London  
N16 6BS

**Trustees**

M Gutwirth  
M D Reifer  
A Reifer

**Company Secretary**

A Reifer

**Independent Examiner**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**Solicitors**

Kiteleys Solicitors  
40 Haven Road  
Canford Cliffs  
Poole  
Dorset  
BH13 7LP

**Surveyors**

Peter G. May Chartered Surveyors  
7 The Square  
Wimborne  
Dorset  
BH21 1JA

Approved by order of the board of trustees on 30 January 2022 and signed on its behalf by:

A Reifer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
REIFER MEMORIAL LIMITED**

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**Independent examiner's report to the trustees of Reifer Memorial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales 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 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.

Daniel Fine FCA  
Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

30 January 2022

**REIFER MEMORIAL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                         |       | <b>2021<br/>Unrestricted<br/>fund<br/>£</b> | <b>2020<br/>Total<br/>funds<br/>£</b> |
|-----------------------------------------|-------|---------------------------------------------|---------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>       | Notes |                                             |                                       |
| Donations and legacies                  |       | <b>385,578</b>                              | 394,648                               |
| Investment income                       | 2     | <b>110,644</b>                              | 68,179                                |
| <b>Total</b>                            |       | <b>496,222</b>                              | 462,827                               |
| <b>EXPENDITURE ON</b>                   |       |                                             |                                       |
| Raising funds                           | 3     | <b>6,523</b>                                | 1,608                                 |
| <b>Charitable activities</b>            |       |                                             |                                       |
| Other charitable activities             |       | <b>4,513</b>                                | 2,113                                 |
| Grants for the relief of poverty        |       | <b>257,300</b>                              | 197,500                               |
| Grants for educational institutions     |       | <b>141,650</b>                              | 183,150                               |
| Grants to other charitable institutions |       | <b>44,750</b>                               | 58,500                                |
| <b>Total</b>                            |       | <b>454,736</b>                              | 442,871                               |
| Net gains/(losses) on investments       |       | <b>(35,000)</b>                             | -                                     |
| <b>NET INCOME</b>                       |       | <b>6,486</b>                                | 19,956                                |
| <b>RECONCILIATION OF FUNDS</b>          |       |                                             |                                       |
| <b>Total funds brought forward</b>      |       | <b>3,129,360</b>                            | 3,109,404                             |
| <b>TOTAL FUNDS CARRIED FORWARD</b>      |       | <b>3,135,846</b>                            | 3,129,360                             |

The notes form part of these financial statements

**REIFER MEMORIAL LIMITED (REGISTERED NUMBER: 01887118)**

**BALANCE SHEET  
31 MARCH 2021**

|                                              | Notes | <b>2021<br/>Unrestricted<br/>fund<br/>£</b> | <b>2020<br/>Total<br/>funds<br/>£</b> |
|----------------------------------------------|-------|---------------------------------------------|---------------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                             |                                       |
| Investment property                          | 5     | <b>1,826,444</b>                            | 635,000                               |
| <b>CURRENT ASSETS</b>                        |       |                                             |                                       |
| Debtors                                      | 6     | <b>80,000</b>                               | 20,000                                |
| Cash at bank                                 |       | <b><u>1,343,129</u></b>                     | <u>2,588,087</u>                      |
|                                              |       | <b>1,423,129</b>                            | 2,608,087                             |
| <b>CREDITORS</b>                             |       |                                             |                                       |
| Amounts falling due within one year          | 7     | <b>(113,727)</b>                            | (113,727)                             |
| <b>NET CURRENT ASSETS</b>                    |       | <b><u>1,309,402</u></b>                     | <u>2,494,360</u>                      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>3,135,846</b>                            | 3,129,360                             |
| <b>NET ASSETS</b>                            |       | <b><u>3,135,846</u></b>                     | <u>3,129,360</u>                      |
| <b>FUNDS</b>                                 |       |                                             |                                       |
| Unrestricted funds                           |       | <b><u>3,135,846</u></b>                     | <u>3,129,360</u>                      |
| <b>TOTAL FUNDS</b>                           |       | <b><u>3,135,846</u></b>                     | <u>3,129,360</u>                      |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 30 January 2022 and were signed on its behalf by:

A Reifer - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

**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 properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to 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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. INVESTMENT INCOME**

|                          | <b>2021</b>           | 2020          |
|--------------------------|-----------------------|---------------|
|                          | <b>£</b>              | £             |
| Rents received           | <b>102,081</b>        | 51,689        |
| Deposit account interest | <b>8,563</b>          | 16,490        |
|                          | <b><u>110,644</u></b> | <u>68,179</u> |

**3. RAISING FUNDS**

**Investment management costs**

|                    | <b>2021</b>         | 2020         |
|--------------------|---------------------|--------------|
|                    | <b>£</b>            | £            |
| Property insurance | <b>1,091</b>        | 1,608        |
| Rent collection    | <b>4,832</b>        | -            |
| Property repairs   | <b>600</b>          | -            |
|                    | <b><u>6,523</u></b> | <u>1,608</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**5. INVESTMENT PROPERTY**

|                       | <b>£</b>                |
|-----------------------|-------------------------|
| <b>FAIR VALUE</b>     |                         |
| At 1 April 2020       | <b>635,000</b>          |
| Additions             | <b>1,226,444</b>        |
| Impairments           | <b><u>(35,000)</u></b>  |
| At 31 March 2021      | <b><u>1,826,444</u></b> |
| <b>NET BOOK VALUE</b> |                         |
| At 31 March 2021      | <b><u>1,826,444</u></b> |
| At 31 March 2020      | <u>635,000</u>          |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2021</b>          | 2020          |
|---------------|----------------------|---------------|
|               | <b>£</b>             | £             |
| Trade debtors | <b>50,000</b>        | -             |
| Other debtors | <b>30,000</b>        | 20,000        |
|               | <b><u>80,000</u></b> | <u>20,000</u> |

**REIFER MEMORIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | <b>2021</b>           | 2020           |
|-----------------------------------------|-----------------------|----------------|
|                                         | <b>£</b>              | £              |
| Amounts owed to participating interests | <b>108,643</b>        | 108,643        |
| Accruals and deferred income            | <b>5,084</b>          | 5,084          |
|                                         | <b><u>113,727</u></b> | <u>113,727</u> |

**8. RELATED PARTY DISCLOSURES**

The company is controlled by members of the Reifer family. The following amounts were owed to companies under common control at the year end:-

|                         | <b>2021</b>           | 2020           |
|-------------------------|-----------------------|----------------|
|                         | <b>£</b>              | £              |
| Terrace Investments Ltd | 2,043                 | 2,043          |
| Hamfrith Properties Ltd | 15,000                | 15,000         |
| Heyford Properties Ltd  | 29,000                | 29,000         |
| Homeway Properties Ltd  | 1,000                 | 1,000          |
| Hilsey Investments Ltd  | 26,100                | 26,100         |
| Ilderstates Ltd         | 35,500                | 35,500         |
|                         | <b><u>108,643</u></b> | <u>108,643</u> |

These loans were non interest bearing and were repayable by mutual consent