

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
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Cash Flow Statement | 6 |
| Notes to the Cash Flow Statement | 7 |
| Notes to the Financial Statements | 8 to 11 |

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

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**

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**

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**

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

| | Notes | 2025 Unrestricted fund £ | 2024 Total funds £ |
|--|-------|---|---------------------------------------|
| FIXED ASSETS | | | |
| Investment property | 9 | 2,087,804 | 2,187,804 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 35,842 | 25,842 |
| Cash at bank | | <u>1,010,406</u> | <u>957,597</u> |
| | | 1,046,248 | 983,439 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (160,938) | (123,243) |
| NET CURRENT ASSETS | | <u>885,310</u> | <u>860,196</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,973,114 | 3,048,000 |
| NET ASSETS | | <u>2,973,114</u> | <u>3,048,000</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>2,973,114</u> | <u>3,048,000</u> |
| TOTAL FUNDS | | <u>2,973,114</u> | <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 £ | 2024 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| 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> |
| Cash flows from investing activities | | | |
| Interest received | | <u>23,589</u> | <u>21,911</u> |
| Net cash provided by investing activities | | <u>23,589</u> | <u>21,911</u> |
| | | | |
| Change in cash and cash equivalents in the reporting period | | 15,114 | 128,771 |
| Cash and cash equivalents at the beginning of the reporting period | 2 | <u>957,597</u> | <u>828,826</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>972,711</u> | <u>957,597</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 £ | 2024 £ |
|--|-----------------------|-----------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (74,886) | (70,075) |
| Adjustments for: | | |
| Losses on investments | 100,000 | 100,000 |
| Interest received | (23,589) | (21,911) |
| (Increase)/decrease in debtors | (10,000) | 102,130 |
| Decrease in creditors | <u>-</u> | <u>(3,284)</u> |
| Net cash (used in)/provided by operations | <u>(8,475)</u> | <u>106,860</u> |

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

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

3. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

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

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

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

3. INVESTMENT INCOME

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

4. RAISING FUNDS

Investment management costs

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

5. CHARITABLE ACTIVITIES COSTS

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

6. GRANTS PAYABLE

| | 2025 | 2024 |
|-------------------------------------|-----------------------|----------------|
| | £ | £ |
| Grants for the relief of poverty | 207,725 | 222,700 |
| Grants for educational institutions | 255,175 | 258,250 |
| Grants for the relief of sickness | 28,000 | 19,950 |
| | <u>490,900</u> | <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>4,068</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

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

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

12. LOANS

An analysis of the maturity of loans is given below:

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

| | 2025 | 2024 |
|-------------------------|-----------------------|----------------|
| | £ | £ |
| 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 |
| | <u>108,643</u> | <u>108,643</u> |

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