

# SCHIFFSHUL LTD

England & Wales · Charity number 1071348

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03508665](#)

**Registered** 1998-09-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** First Floor  
94 Stamford Hill  
London  
N16 6XS

**Phone** 02088808910

## Activities

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**Objects:** 1) THE ADVANCEMENT OF THE JEWISH FAITH BY PROVIDING AND MAINTAINING A SYNAGOGUE FOR RELIGIOUS OBSERVANCE AND IN SUCH OTHER WAYS AS THE COMPANY MAY DETERMINE. 2) FOR THE PROVISION OF FACILITIES FOR THE RECREATION AND LEISURE TIME OCCUPATION OF YOUNG PERSONS AND OTHER MEMBERS OF THE PUBLIC WHO MAY ATTEND THE SYNAGOGUE IN THE INTERESTS OF SOCIAL WELFARE AND SO THEIR CONDITIONS OF LIFE MAY BE IMPROVED. 3) FOR THE RELIEF OF INDIVIDUALS WHO ARE IN NEED BY REASON OF AGE, YOUTH, INFIRMITY, FINANCIAL HARDSHIP, SICKNESS AND DISTRESS OR WHO ARE OTHERWISE IN NEED BY PROVIDING LOANS, MEALS, ADVICE AND COUNSELING AND IN SUCH OTHER WAYS AS THE COMPANY MAY DETERMINE; AND 4) FOR THE ADVANCEMENT OF THE EDUCATION OF CHILDREN AND ADULTS.

**Activities:** The upkeep of a synagogue and arranging adult educational and leisure activities. The charity also provides grants for the poor and needy.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£666,314	£733,941	£4,330	7
2024-07-31	£576,234	£614,597	£71,957	6
2023-07-31	£482,889	£477,475	-	-
2022-07-31	£360,107	£316,592	-	-
2021-07-31	£272,348	£264,724	-	-
2020-07-31	£315,136	£299,705	-	-

## Trustees

Name	Role	Appointed
MR B STERN		2011-05-26
RICHARD SPITZER		

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# SCHIFFSHUL LIMITED

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# SCHIFFSHUL LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2025

<b>TRUSTEES</b>	R Spitzer B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 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 July 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).

**REFERENCE AND ADMINISTRATIVE DETAILS**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit.

**Grantmaking policy**

The charity pays grants to both individuals and to charitable institutions and organisations which accord with the objects of the charity.

In general, the trustees identify organisations to support based on their knowledge and understanding of the work undertaken by those organisations. Although the charity does not actively invite applications, all requests for assistance are considered carefully, with support provided according to the merits of each case and the funds available at the time.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The Trustees are satisfied with the results for the year. Donations increased by 15% compared with the previous year; synagogue expenditure increased by 8%; grantmaking significantly increased by 33%, the charity was left with a small surplus for the year.

**FINANCIAL REVIEW**

**Reserves policy**

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end stood at £4,329 (2024 - £71,957).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998 as amended by special resolution on 21st August 1998.

**Recruitment and appointment of new trustees**

The trustees are responsible for the day to day running of the charity. The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures in accordance with the Charity Commission's guidelines.

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 May 2026 and signed on its behalf by:

B Stern - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED**

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

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

30 May 2026

**SCHIFFSHUL LIMITED**

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

	<b>Notes</b>	<b>2025 Unrestricted fund £</b>	<b>2024 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		631,549	547,000
Investment income	2	8,175	362
Other income		26,590	28,872
<b>Total</b>		666,314	576,234
 <b>EXPENDITURE ON</b>			
Raising funds	3	12,324	-
<b>Charitable activities</b>			
Synagogue expenditure	4	214,066	198,322
Education and leisure facilities		69,360	86,941
Grantmaking		430,411	322,163
Support costs		7,780	7,171
<b>Total</b>		733,941	614,597
 <b>NET INCOME/(EXPENDITURE)</b>		(67,627)	(38,363)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		71,957	110,320
 <b>TOTAL FUNDS CARRIED FORWARD</b>		4,330	71,957

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET  
31 JULY 2025**

	<b>Notes</b>	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	10	859,258	242,160
<b>CURRENT ASSETS</b>			
Debtors	11	194,673	233,273
Cash at bank		76,876	529,717
		<hr/>	<hr/>
		271,549	762,990
<b>CREDITORS</b>			
Amounts falling due within one year	12	(1,126,477)	(925,193)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(854,928)	(162,203)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,330	79,957
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	-	(8,000)
		<hr/>	<hr/>
<b>NET ASSETS/(LIABILITIES)</b>		4,330	71,957
<b>FUNDS</b>			
Unrestricted funds:			
General fund		4,330	71,957
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		4,330	71,957
		<hr/> <hr/>	<hr/> <hr/>

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

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

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2025**

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 May 2026 and were signed on its behalf by:

B Stern - Trustee

**SCHIFFSHUL LIMITED**

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

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	76,487	(237,700)
		<u>76,487</u>	<u>(237,700)</u>
Net cash provided by/(used in) operating activities		<u>76,487</u>	<u>(237,700)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(693,347)	(133,684)
Interest received		8,175	362
		<u>(685,172)</u>	<u>(133,322)</u>
Net cash used in investing activities		<u>(685,172)</u>	<u>(133,322)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	900,000
Rolled up interest		163,800	-
Loan repayments in year		(8,000)	(8,000)
		<u>155,800</u>	<u>892,000</u>
Net cash provided by financing activities		<u>155,800</u>	<u>892,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>(452,885)</u>	<u>520,978</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	529,717	8,739
		<u>529,717</u>	<u>8,739</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>76,832</u>	<u>529,717</u>
		<u><u>76,832</u></u>	<u><u>529,717</u></u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED**

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

<b>1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>		(67,627)	(38,363)
<b>Adjustments for:</b>			
Depreciation charges		76,248	27,490
Interest received		(8,175)	(362)
Decrease/(increase) in debtors		38,600	(233,273)
Increase in creditors		37,441	6,808
		<u>76,487</u>	<u>(237,700)</u>
<b>Net cash provided by/(used in) operations</b>		<u>76,487</u>	<u>(237,700)</u>
<b>2. ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Notice deposits (less than 3 months)		76,876	529,717
Overdrafts included in bank loans and overdrafts falling due within one year		(44)	-
		<u>76,832</u>	<u>529,717</u>
<b>3. ANALYSIS OF CHANGES IN NET DEBT</b>			
	<b>At 1.8.24</b>	<b>Cash flow</b>	<b>At 31.7.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	529,717	(452,841)	76,876
Bank overdraft	-	(44)	(44)
	<u>529,717</u>	<u>(452,885)</u>	<u>76,832</u>
<b>Debt</b>			
Debts falling due within 1 year	(908,000)	(163,799)	(1,071,799)
Debts falling due after 1 year	(8,000)	8,000	-
	<u>(916,000)</u>	<u>(155,799)</u>	<u>(1,071,799)</u>
<b>Total</b>	<u>(386,283)</u>	<u>(608,684)</u>	<u>(994,967)</u>

The notes form part of these financial statements

# SCHIFFSHUL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. INVESTMENT INCOME

	2025 Unrestricted funds £	2024 Total funds £
Deposit account interest	3,675	189
Interest receivable	4,500	173
	<hr/>	<hr/>
	8,175	362
	<hr/>	<hr/>

**SCHIFFSHUL LIMITED**

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

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Fundraising functions	12,324	-
	<u>12,324</u>	<u>-</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs</b>	<b>Grant funding of activities (see note 5)</b>	<b>Support costs (see note 6)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Synagogue expenditure	214,066	-	-	214,066
Education and leisure facilities	69,360	-	-	69,360
Grantmaking	-	430,411	-	430,411
Support costs	-	-	7,780	7,780
	<u>283,426</u>	<u>430,411</u>	<u>7,780</u>	<u>721,617</u>

**5. GRANTS PAYABLE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grantmaking	430,411	321,654
	<u>430,411</u>	<u>321,654</u>

The total grants paid to institutions during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Relief of poverty	2,250	6,600
Religious education	13,299	7,600
Advancement of religion	18,400	6,025
Social welfare	8,335	11,400
General purpose	1,080	-
	<u>43,364</u>	<u>31,625</u>

Rise and Shine	18,000	
Friends of Yeshiva Daas Shulem Shotz	13,000	
Others below £5,000	12,364	
	<u>43,364</u>	

The total grants paid to individuals during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Relief of poverty	387,047	285,029
Medical	-	5,000
	<u>387,047</u>	<u>290,029</u>

**SCHIFFSHUL LIMITED**

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

**6. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance</b>	
	<b>£</b>	<b>costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	363	7,417	7,780

Support costs, included in the above, are as follows:

	<b>2025</b>	<b>2024</b>
	<b>Support</b>	<b>Total</b>
	<b>costs</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Bank charges	363	420
Independent examiner's fee	2,100	1,260
Independent examiner's other fees	4,680	2,640
General expenses	637	511
Legal and professional fees	-	2,340
	7,780	7,171

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	76,249	27,490

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**9. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	60,814	49,176
	60,814	49,176

The average monthly number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Synagogue staff	6	5
Maintenance	1	1
	7	6

No employees received emoluments in excess of £60,000.

**SCHIFFSHUL LIMITED**

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

**10. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2024	351,920	22,861	2,000	376,781
Additions	693,347	-	-	693,347
At 31 July 2025	<u>1,045,267</u>	<u>22,861</u>	<u>2,000</u>	<u>1,070,128</u>
<b>DEPRECIATION</b>				
At 1 August 2024	111,260	21,361	2,000	134,621
Charge for year	75,749	500	-	76,249
At 31 July 2025	<u>187,009</u>	<u>21,861</u>	<u>2,000</u>	<u>210,870</u>
<b>NET BOOK VALUE</b>				
At 31 July 2025	<u>858,258</u>	<u>1,000</u>	<u>-</u>	<u>859,258</u>
At 31 July 2024	<u>240,660</u>	<u>1,500</u>	<u>-</u>	<u>242,160</u>

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

	2025 £	2024 £
Other debtors	<u>194,673</u>	<u>233,273</u>

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

	2025 £	2024 £
Bank loans and overdrafts (see note 14)	1,071,843	908,000
Social security and other taxes	-	4,041
Wages control	-	5,598
Other creditors	43,564	-
Accruals and deferred income	11,070	7,554
	<u>1,126,477</u>	<u>925,193</u>

The charity's bank loan is secured by a fixed charge over its fixed assets and a floating charge over the remaining assets of the charity.

**SCHIFFSHUL LIMITED**

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

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	-	8,000
	<u>          </u>	<u>          </u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	44	-
Bank loans	1,071,799	908,000
	<u>          </u>	<u>          </u>
	<u>1,071,843</u>	<u>908,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	8,000
	<u>          </u>	<u>          </u>

**15. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations totalling £6,630 (2024 - £9,290) from a company in which a Trustee has an interest.

At the year end, the charity owed one of the Trustees £43,564 in respect of monies paid on behalf of the charity.

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2024**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# SCHIFFSHUL LIMITED

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# SCHIFFSHUL LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2024

<b>TRUSTEES</b>	R Spitzer L Rubner B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2024**

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 July 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).

**REFERENCE AND ADMINISTRATIVE DETAILS**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trustees are pleased with the results for the year. Donations significantly increased by circa 22% compared with the previous year; expenditure increased by just over 29%, resulting in a deficit for the year.

**FINANCIAL REVIEW**

**Reserves policy**

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end stood at £71,957 (2023 - £110,320).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998.

**Organisational structure**

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 July 2025 and signed on its behalf by:

B Stern - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED

## Independent examiner's report to the trustees of Schiffshul Limited ('the Company')

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

31 July 2025

**SCHIFFSHUL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		547,000	448,179
Investment income	2	362	85
Other income		28,872	34,625
<b>Total</b>		<u>576,234</u>	<u>482,889</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue expenditure	3	198,322	153,260
Education and leisure facilities		86,941	75,987
Grantmaking		322,163	243,397
Support costs		7,171	4,831
<b>Total</b>		<u>614,597</u>	<u>477,475</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (38,363)	 5,414
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		110,320	104,906
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>71,957</u>	 <u>110,320</u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET  
31 JULY 2024**

	<b>Notes</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	242,160	135,966
<b>CURRENT ASSETS</b>			
Debtors	10	233,273	-
Cash at bank		529,717	8,739
		<hr/>	<hr/>
		762,990	8,739
<b>CREDITORS</b>			
Amounts falling due within one year	11	(925,193)	(18,385)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(162,203)	(9,646)
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		79,957	126,320
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(8,000)	(16,000)
		<hr/>	<hr/>
<b>NET ASSETS</b>		71,957	110,320
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		71,957	110,320
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		71,957	110,320
		<hr/>	<hr/>

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

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

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2024**

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 July 2025 and were signed on its behalf by:

B Stern - Trustee

**SCHIFFSHUL LIMITED****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(237,700)	19,998
Net cash (used in)/provided by operating activities		<u>(237,700)</u>	<u>19,998</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(133,684)	(26,870)
Interest received		362	85
Net cash used in investing activities		<u>(133,322)</u>	<u>(26,785)</u>
<b>Cash flows from financing activities</b>			
New loans in year		900,000	-
Loan repayments in year		(8,000)	(8,068)
Net cash provided by/(used in) financing activities		<u>892,000</u>	<u>(8,068)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		520,978	(14,855)
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>8,739</u>	<u>23,594</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>529,717</u></u>	<u><u>8,739</u></u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(38,363)	5,414
<b>Adjustments for:</b>		
Depreciation charges	27,490	15,966
Interest received	(362)	(85)
Increase in debtors	(233,273)	-
Increase/(decrease) in creditors	6,808	(1,297)
	<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>	<u><u>(237,700)</u></u>	<u><u>19,998</u></u>

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

	<b>At 1.8.23</b>	<b>Cash flow</b>	<b>At 31.7.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	8,739	520,978	529,717
	<u>8,739</u>	<u>520,978</u>	<u>529,717</u>
<b>Debt</b>			
Debts falling due within 1 year	(8,000)	(900,000)	(908,000)
Debts falling due after 1 year	(16,000)	8,000	(8,000)
	<u>(24,000)</u>	<u>(892,000)</u>	<u>(916,000)</u>
<b>Total</b>	<u><u>(15,261)</u></u>	<u><u>(371,022)</u></u>	<u><u>(386,283)</u></u>

The notes form part of these financial statements

# SCHIFFSHUL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

### 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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. INVESTMENT INCOME

	2024 Unrestricted funds £	2023 Total funds £
Deposit account interest	189	85
Interest receivable	173	-
	<hr/>	<hr/>
	362	85
	<hr/> <hr/>	<hr/> <hr/>

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Synagogue expenditure	198,322	-	-	198,322
Education and leisure facilities	86,941	-	-	86,941
Grantmaking	509	321,654	-	322,163
Support costs	-	-	7,171	7,171
	<u>285,772</u>	<u>321,654</u>	<u>7,171</u>	<u>614,597</u>

**4. GRANTS PAYABLE**

	2024 £	2023 £
Grantmaking	321,654	243,397

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Relief of poverty	6,600	14,200
Religious education	7,600	2,804
Advancement of religion	6,025	925
Social welfare	11,400	1,950
	<u>31,625</u>	<u>19,879</u>

The total grants paid to individuals during the year was as follows:

	2024 £	2023 £
Relief of poverty	285,029	201,818
Social welfare	-	11,700
Medical	5,000	10,000
	<u>290,029</u>	<u>223,518</u>

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Support costs	420	6,751	7,171
	<u>420</u>	<u>6,751</u>	<u>7,171</u>

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2024</b>	<b>2023</b>
	<b>Support costs</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	420	416
Independent examiner's fee	1,260	1,080
Independent examiner's other fees	2,640	2,220
General expenses	511	640
Legal and professional fees	2,340	475
	<b>7,171</b>	<b>4,831</b>
	<b>7,171</b>	<b>4,831</b>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	27,490	15,966
	<b>27,490</b>	<b>15,966</b>
	<b>27,490</b>	<b>15,966</b>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	49,176	48,335
	<b>49,176</b>	<b>48,335</b>
	<b>49,176</b>	<b>48,335</b>

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Synagogue staff	5	5
Maintenance	1	1
	<b>6</b>	<b>6</b>
	<b>6</b>	<b>6</b>

No employees received emoluments in excess of £60,000.

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2023	218,236	22,861	2,000	243,097
Additions	133,684	-	-	133,684
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2024	351,920	22,861	2,000	376,781
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 August 2023	84,520	20,611	2,000	107,131
Charge for year	26,740	750	-	27,490
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2024	111,260	21,361	2,000	134,621
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 July 2024	240,660	1,500	-	242,160
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2023	133,716	2,250	-	135,966
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £	2023 £
Other debtors	233,273	-
	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £	2023 £
Bank loans and overdrafts (see note 13)	908,000	8,000
Social security and other taxes	4,041	1,035
Wages control	5,598	5,696
Accruals and deferred income	7,554	3,654
	<hr/>	<hr/>
	925,193	18,385
	<hr/> <hr/>	<hr/> <hr/>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Bank loans (see note 13)	8,000	16,000
	<hr/> <hr/>	<hr/> <hr/>

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	908,000	8,000
	<u>908,000</u>	<u>8,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	8,000	16,000
	<u>8,000</u>	<u>16,000</u>

**14. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations totalling £9,290 from the Trustees during the year.

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**SCHIFFSHUL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
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<b>Notes to the Financial Statements</b>	7 to 11

**SCHIFFSHUL LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 JULY 2023**

<b>TRUSTEES</b>	R Spitzer L Rubner B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

## SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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).

#### REFERENCE AND ADMINISTRATIVE DETAILS

The information is shown on page 1 of the financial statements and forms part of this report.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Trustees are pleased with the results for the year. Donations significantly increased by circa 34% compared with the previous year; expenditure increased by just over 51%.

#### FINANCIAL REVIEW

##### Reserves policy

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end stood at £110,320 (2022 - £104,906).

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998.

##### Organisational structure

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

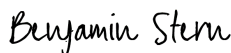
##### Risk management

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 November 2024 and signed on its behalf by:

Signed by:



2CFA70A5457442C...

B Stern - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED

### Independent examiner's report to the trustees of Schiffshul Limited ('the Company')

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

5 November 2024

## SCHIFFSHUL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		448,179	326,123
Investment income	2	85	52
Other income		34,625	33,932
<b>Total</b>		<u>482,889</u>	<u>360,107</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue expenditure	3	88,318	53,302
Education and leisure facilities		75,987	41,885
Charitable activities		313,170	221,405
<b>Total</b>		<u>477,475</u>	<u>316,592</u>
<b>NET INCOME</b>		5,414	43,515
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		104,906	61,391
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>110,320</u></u>	<u><u>104,906</u></u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)****BALANCE SHEET  
31 JULY 2023**

	<b>Notes</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	135,966	125,062
<b>CURRENT ASSETS</b>			
Cash at bank		8,739	23,594
<b>CREDITORS</b>			
Amounts falling due within one year	10	(18,385)	(19,682)
<b>NET CURRENT ASSETS</b>		<u>(9,646)</u>	<u>3,912</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		126,320	128,974
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(16,000)	(24,068)
<b>NET ASSETS</b>		<u>110,320</u>	<u>104,906</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		<u>110,320</u>	<u>104,906</u>
<b>TOTAL FUNDS</b>		<u>110,320</u>	<u>104,906</u>

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

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

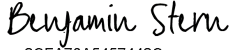
**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 November 2024 and were signed on its behalf by:

Signed by:

  
2CF70A5457442C...  
B Stern - Trustee

**SCHIFFSHUL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**2. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Deposit account interest	85	52
	<u>85</u>	<u>52</u>

## SCHIFFSHUL LIMITED

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

## 3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Synagogue expenditure	88,318	-	-	88,318
Education and leisure facilities	75,987	-	-	75,987
Charitable activities	64,942	243,397	4,831	313,170
	<u>229,247</u>	<u>243,397</u>	<u>4,831</u>	<u>477,475</u>

## 4. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	243,397	166,777

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Relief of poverty	14,200	190
Religious education	2,804	2,215
Advancement of religion	925	780
Social welfare	1,950	-
	<u>19,879</u>	<u>3,185</u>

The total grants paid to individuals during the year was as follows:

	2023 £	2022 £
Relief of poverty	201,818	131,957
Religious education	-	28,835
Advancement of religion	-	2,800
Social welfare	11,700	-
Medical	10,000	-
	<u>223,518</u>	<u>163,592</u>

**SCHIFFSHUL LIMITED**

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

**5. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Charitable activities	416	4,415	4,831
	<u>416</u>	<u>4,415</u>	<u>4,831</u>

Support costs, included in the above, are as follows:

	<b>2023</b>	<b>2022</b>
	<b>Charitable</b>	<b>Total</b>
	<b>activities</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Bank charges	416	349
Independent examiner's fee	1,080	960
Independent examiner's other fees	2,220	2,040
General expenses	640	1,262
Legal and professional fees	475	-
	<u>4,831</u>	<u>4,611</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	15,966	15,211
	<u>15,966</u>	<u>15,211</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	48,335	49,040
	<u>48,335</u>	<u>49,040</u>

The average monthly number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
Synagogue staff	5	5
Maintenance	1	1
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

## SCHIFFSHUL LIMITED

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

## 9. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2022	191,366	22,861	2,000	216,227
Additions	26,870	-	-	26,870
At 31 July 2023	218,236	22,861	2,000	243,097
<b>DEPRECIATION</b>				
At 1 August 2022	69,663	19,502	2,000	91,165
Charge for year	14,857	1,109	-	15,966
At 31 July 2023	84,520	20,611	2,000	107,131
<b>NET BOOK VALUE</b>				
At 31 July 2023	133,716	2,250	-	135,966
At 31 July 2022	121,703	3,359	-	125,062

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 12)	8,000	8,000
Social security and other taxes	1,035	655
Wages control	5,696	4,673
Accruals and deferred income	3,654	6,354
	18,385	19,682

## 11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 12)	16,000	24,068

## 12. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	8,000	8,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	16,000	24,068

**SCHIFFSHUL LIMITED**

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

**13. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations totalling £5,440 from the Trustees during the year.

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# SCHIFFSHUL LIMITED

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**SCHIFFSHUL LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 JULY 2022**

<b>TRUSTEES</b>	R Spitzer L Rubner B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

## **SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 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 July 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).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The information is shown on page 1 of the financial statements and forms part of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trustees are pleased with the results for the year. Donations significantly increased by circa 32% compared with the previous year; expenditure increased by just over 19%.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end stood at £104,906 (2021 - £61,391).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998.

##### **Organisational structure**

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

##### **Risk management**

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

B Stern - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED**

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

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

31 May 2023

**SCHIFFSHUL LIMITED**

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

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		326,123	248,758
Investment income	2	52	59
Other income		33,932	23,531
<b>Total</b>		<u>360,107</u>	<u>272,348</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue expenditure	3	53,302	32,002
Education and leisure facilities		41,885	38,849
Charitable activities		221,405	193,873
<b>Total</b>		<u>316,592</u>	<u>264,724</u>
 <b>NET INCOME</b>		 43,515	 7,624
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		61,391	53,767
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>104,906</u>	 <u>61,391</u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET  
31 JULY 2022**

	<b>Notes</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	125,062	98,618
<b>CURRENT ASSETS</b>			
Cash at bank		23,594	13,022
<b>CREDITORS</b>			
Amounts falling due within one year	10	(19,682)	(18,249)
<b>NET CURRENT ASSETS</b>		<u>3,912</u>	<u>(5,227)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		128,974	93,391
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(24,068)	(32,000)
<b>NET ASSETS</b>		<u>104,906</u>	<u>61,391</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		<u>104,906</u>	<u>61,391</u>
<b>TOTAL FUNDS</b>		<u>104,906</u>	<u>61,391</u>

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

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

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2022**

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 May 2023 and were signed on its behalf by:

B Stern - Trustee

# SCHIFFSHUL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. INVESTMENT INCOME

	2022 Unrestricted funds £	2021 Total funds £
Deposit account interest	52	59

**SCHIFFSHUL LIMITED**

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

**3. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Grant funding of activities (see note 4) £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
Synagogue expenditure	53,302	-	-	53,302
Education and leisure facilities	41,885	-	-	41,885
Charitable activities	50,017	166,777	4,611	221,405
	<u>145,204</u>	<u>166,777</u>	<u>4,611</u>	<u>316,592</u>

**4. GRANTS PAYABLE**

	<b>2022 £</b>	<b>2021 £</b>
Charitable activities	166,777	129,256

The total grants paid to institutions during the year was as follows:

	<b>2022 £</b>	<b>2021 £</b>
Relief of poverty	190	-
Religious education	2,215	6,200
Advancement of religion	780	2,000
Social welfare	-	2,400
	<u>3,185</u>	<u>10,600</u>

The total grants paid to individuals during the year was as follows:

	<b>2022 £</b>	<b>2021 £</b>
Relief of poverty	131,957	87,146
Religious education	28,835	31,510
Advancement of religion	2,800	-
	<u>163,592</u>	<u>118,656</u>

**5. SUPPORT COSTS**

	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable activities	349	4,262	4,611

**SCHIFFSHUL LIMITED**

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

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2022</b>	<b>2021</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	349	350
Independent examiner's fee	960	960
Independent examiner's other fees	2,040	2,040
General expenses	1,262	962
	<b>4,611</b>	<b>4,312</b>
	<b>4,611</b>	<b>4,312</b>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	15,211	10,971
	<b>15,211</b>	<b>10,971</b>
	<b>15,211</b>	<b>10,971</b>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	49,040	49,119
	<b>49,040</b>	<b>49,119</b>
	<b>49,040</b>	<b>49,119</b>

The average monthly number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
Synagogue staff	5	5
Maintenance	1	1
	<b>6</b>	<b>6</b>
	<b>6</b>	<b>6</b>

No employees received emoluments in excess of £60,000.

**SCHIFFSHUL LIMITED**

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

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2021	154,725	17,847	2,000	174,572
Additions	36,641	5,014	-	41,655
	<u>191,366</u>	<u>22,861</u>	<u>2,000</u>	<u>216,227</u>
<b>DEPRECIATION</b>				
At 1 August 2021	56,141	17,814	1,999	75,954
Charge for year	13,522	1,688	1	15,211
	<u>69,663</u>	<u>19,502</u>	<u>2,000</u>	<u>91,165</u>
<b>NET BOOK VALUE</b>				
At 31 July 2022	<u>121,703</u>	<u>3,359</u>	<u>-</u>	<u>125,062</u>
At 31 July 2021	<u>98,584</u>	<u>33</u>	<u>1</u>	<u>98,618</u>

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

	2022 £	2021 £
Bank loans and overdrafts (see note 12)	8,000	8,000
Social security and other taxes	655	2,234
Wages control	4,673	5,015
Accruals and deferred income	6,354	3,000
	<u>19,682</u>	<u>18,249</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans (see note 12)	<u>24,068</u>	<u>32,000</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>8,000</u>	<u>8,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>24,068</u>	<u>32,000</u>

**SCHIFFSHUL LIMITED**

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

**13. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations totalling £7,440 from the Trustees during the year.

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# SCHIFFSHUL LIMITED

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# SCHIFFSHUL LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2021

<b>TRUSTEES</b>	R Spitzer L Rubner B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

# **SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

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 July 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).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

The information is shown on page 1 of the financial statements and forms part of this report.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

Donations decreased by slightly over 12% compared with the previous year, the charity had to reduce its expenditure in line with the reduction in income - this ensured that the charity did not incur a deficit. Covid-19 and national lockdowns required synagogue usage to be minimised.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end were £61,391 (2020 - £53,767).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998.

#### **Organisational structure**

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

#### **Risk management**

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 August 2022 and signed on its behalf by:

B Stern - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED**

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

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

E Meyer FCA BSc  
Institute of Chartered Accountants in England and Wales  
Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

4 August 2022

**SCHIFFSHUL LIMITED**

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

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		248,758	283,540
Investment income	2	59	76
Other income		23,531	31,520
		<hr/>	<hr/>
<b>Total</b>		272,348	315,136
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue expenditure	3	32,002	77,218
Education and leisure facilities		38,849	18,236
Charitable activities		193,873	204,251
		<hr/>	<hr/>
<b>Total</b>		264,724	299,705
 <b>NET INCOME</b>			
		7,624	15,431
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		53,767	38,336
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>61,391</u>	<u>53,767</u>

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)****BALANCE SHEET  
31 JULY 2021**

	Notes	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	98,618	74,708
<b>CURRENT ASSETS</b>			
Cash at bank		13,022	31,702
<b>CREDITORS</b>			
Amounts falling due within one year	10	(18,249)	(12,643)
<b>NET CURRENT ASSETS</b>		<u>(5,227)</u>	<u>19,059</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,391	93,767
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(32,000)	(40,000)
<b>NET ASSETS</b>		<u>61,391</u>	<u>53,767</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		61,391	53,767
<b>TOTAL FUNDS</b>		<u>61,391</u>	<u>53,767</u>

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

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

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2021**

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 4 August 2022 and were signed on its behalf by:

B Stern - Trustee

# SCHIFFSHUL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

### 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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Deposit account interest	59	76

**SCHIFFSHUL LIMITED**

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

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Synagogue expenditure	32,002	-	-	32,002
Education and leisure facilities	38,849	-	-	38,849
Charitable activities	60,305	129,256	4,312	193,873
	131,156	129,256	4,312	264,724
	131,156	129,256	4,312	264,724

**4. GRANTS PAYABLE**

	2021 £	2020 £
Charitable activities	129,256	197,085
	129,256	197,085
	129,256	197,085

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Religious education	6,200	5,000
Advancement of religion	2,000	-
Social welfare	2,400	-
	10,600	5,000
	10,600	5,000

The total grants paid to individuals during the year was as follows:

	2021 £	2020 £
Relief of poverty	87,146	131,180
Religious education	31,510	60,905
	118,656	192,085
	118,656	192,085

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	350	3,962	4,312
	350	3,962	4,312
	350	3,962	4,312

**SCHIFFSHUL LIMITED**

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

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2021</b>	<b>2020</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	350	278
Independent examiner's fee	960	720
Independent examiner's other fees	2,040	1,680
General expenses	962	-
	<u>4,312</u>	<u>2,678</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<u>10,971</u>	<u>1,921</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>49,119</u>	<u>44,806</u>
	<u>49,119</u>	<u>44,806</u>

The average monthly number of employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
Synagogue staff	5	5
Maintenance	1	1
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

**SCHIFFSHUL LIMITED**

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

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2020	119,844	17,847	2,000	139,691
Additions	34,881	-	-	34,881
At 31 July 2021	<u>154,725</u>	<u>17,847</u>	<u>2,000</u>	<u>174,572</u>
<b>DEPRECIATION</b>				
At 1 August 2020	45,187	17,797	1,999	64,983
Charge for year	10,954	17	-	10,971
At 31 July 2021	<u>56,141</u>	<u>17,814</u>	<u>1,999</u>	<u>75,954</u>
<b>NET BOOK VALUE</b>				
At 31 July 2021	<u>98,584</u>	<u>33</u>	<u>1</u>	<u>98,618</u>
At 31 July 2020	<u>74,657</u>	<u>50</u>	<u>1</u>	<u>74,708</u>

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

	2021 £	2020 £
Bank loans and overdrafts (see note 12)	8,000	948
Social security and other taxes	2,234	2,179
Wages control	5,015	5,046
Accruals and deferred income	3,000	4,470
	<u>18,249</u>	<u>12,643</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans (see note 12)	<u>32,000</u>	<u>40,000</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	948
Bank loans	8,000	-
	<u>8,000</u>	<u>948</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>32,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	40,000

**SCHIFFSHUL LIMITED**

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

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2021.

**SCHIFFSHUL LTD**

England & Wales - Charity number 1071348

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# Accounts

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**REGISTERED COMPANY NUMBER: 03508665 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071348**

**SCHIFFSHUL LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# SCHIFFSHUL LIMITED

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# SCHIFFSHUL LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2020

<b>TRUSTEES</b>	R Spitzer L Rubner B Stern
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03508665 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1071348
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc High Road Tottenham London N17 OEY

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2020**

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 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- maintaining a synagogue for religious observance;
- the provision of facilities for recreation and education of young persons and adults;
- the relief of poor and needy individuals and families

The trustees confirm that they have referred to 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 policy for the year.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The trustees are pleased with the results of the year. There was an increase in donations of over 70% compared with the previous year, The trustees increased grantmaking substantially. The charity was left with a surplus for the year. The synagogue is used on a daily basis. Education and leisure facilities for adults takes place in the evenings, weekends and at Jewish holidays.

**FINANCIAL REVIEW**

**Reserves policy**

The charity does not have a specific reserve policy. Sufficient funds are retained to cover recurring and ongoing expenses. Reserves at the year end were £53,767 (2019 - £38,336).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 12 February 1998.

**Organisational structure**

The power to appoint new trustees vests with the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 June 2021 and signed on its behalf by:

L Rubner - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SCHIFFSHUL LIMITED**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

### **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 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.

E Meyer FCA BSc  
Institute of Chartered Accountants in England and Wales  
Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

22 June 2021

**SCHIFFSHUL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		283,540	163,464
Investment income	2	76	42
Other income		31,520	21,372
<b>Total</b>		315,136	184,878
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Synagogue expenditure		77,218	77,278
Education and leisure facilities		18,236	41,875
Charitable activities		204,251	74,271
<b>Total</b>		299,705	193,424
<b>NET INCOME/(EXPENDITURE)</b>		15,431	(8,546)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		38,336	46,882
<b>TOTAL FUNDS CARRIED FORWARD</b>		53,767	38,336

The notes form part of these financial statements

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET  
31 JULY 2020**

	<b>Notes</b>	<b>2020 Total funds £</b>	<b>2019 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	74,708	19,041
<b>CURRENT ASSETS</b>			
Cash at bank		31,702	26,559
<b>CREDITORS</b>			
Amounts falling due within one year	10	(12,643)	(7,264)
<b>NET CURRENT ASSETS</b>		<u>19,059</u>	<u>19,295</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,767	38,336
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(40,000)	-
<b>NET ASSETS</b>		<u>53,767</u>	<u>38,336</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		<u>53,767</u>	<u>38,336</u>
<b>TOTAL FUNDS</b>		<u>53,767</u>	<u>38,336</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

**SCHIFFSHUL LIMITED (REGISTERED NUMBER: 03508665)**

**BALANCE SHEET - continued**  
**31 JULY 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2021 and were signed on its behalf by:

L Rubner - Trustee

# SCHIFFSHUL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

### 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 in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. INVESTMENT INCOME

	2020 Unrestricted funds £	2019 Total funds £
Deposit account interest	76	42

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Synagogue expenditure	77,218	-	-	77,218
Education and leisure facilities	18,236	-	-	18,236
Charitable activities	4,488	197,085	2,678	204,251
	99,942	197,085	2,678	299,705
	99,942	197,085	2,678	299,705

**4. GRANTS PAYABLE**

	2020 £	2019 £
Charitable activities	197,085	68,387
	197,085	68,387
	197,085	68,387

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Religious education	5,000	-
	5,000	-
	5,000	-

The total grants paid to individuals during the year was as follows:

	2020 £	2019 £
Relief of poverty	131,180	35,342
Religious education	60,905	33,045
	192,085	68,387
	192,085	68,387

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	278	2,400	2,678
	278	2,400	2,678
	278	2,400	2,678

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2020</b>	<b>2019</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	278	99
Independent examiner's fee	720	570
Independent examiner's other fees	1,680	1,500
General expenses	-	482
	<u>2,678</u>	<u>2,651</u>
	<u>2,678</u>	<u>2,651</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	1,921	2,143
	<u>1,921</u>	<u>2,143</u>
	<u>1,921</u>	<u>2,143</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

**8. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	44,806	39,007
	<u>44,806</u>	<u>39,007</u>
	<u>44,806</u>	<u>39,007</u>

The average monthly number of employees during the year was as follows:

	<b>2020</b>	<b>2019</b>
Synagogue staff	5	4
Maintenance	1	1
	<u>6</u>	<u>5</u>
	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2019	62,256	17,847	2,000	82,103
Additions	57,588	-	-	57,588
At 31 July 2020	<u>119,844</u>	<u>17,847</u>	<u>2,000</u>	<u>139,691</u>
<b>DEPRECIATION</b>				
At 1 August 2019	43,290	17,773	1,999	63,062
Charge for year	1,897	24	-	1,921
At 31 July 2020	<u>45,187</u>	<u>17,797</u>	<u>1,999</u>	<u>64,983</u>
<b>NET BOOK VALUE</b>				
At 31 July 2020	<u>74,657</u>	<u>50</u>	<u>1</u>	<u>74,708</u>
At 31 July 2019	<u>18,966</u>	<u>74</u>	<u>1</u>	<u>19,041</u>

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

	2020 £	2019 £
Bank loans and overdrafts (see note 12)	948	-
Social security and other taxes	2,179	2,030
Wages control	5,046	3,164
Accruals and deferred income	4,470	2,070
	<u>12,643</u>	<u>7,264</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Other loans (see note 12)	<u>40,000</u>	<u>-</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>948</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>40,000</u>	<u>-</u>

**SCHIFFSHUL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2020.