

# BEIS HAMEDRASH HECHODOSH

England & Wales · Charity number 1098896

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04746202](#)

**Registered** 2003-08-07

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

## Contact

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**Address** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
M25 0TL

**Phone** 01617981660

## Activities

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**Objects:** (I) THE RELIEF OF POVERTY AMONGST THE ELDERLY OR PERSONS ON CONDITIONS OF NEED, HARDSHIP AND DISTRESS IN THE JEWISH COMMUNITY (II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION (III) THE ADVANCEMENT OF EDUCATION ACCORDING TO THE TENETS OF THE ORTHODOX JEWISH FAITH

**Activities:** General charitable purposes

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£395,951	£381,129	-	-
2024-02-29	£401,224	£377,225	-	-
2023-02-28	£359,029	£420,135	-	-
2022-02-28	£386,588	£335,299	-	-
2021-02-28	£301,900	£280,869	-	-

## Trustees

Name	Role	Appointed
Elchonon Silbiger		2024-07-16
JACOB FREIFELD		2014-10-01
Ronnie Brunner		2019-07-29

**BEIS HAMEDRASH HECHODOSH**

England & Wales - Charity number 1098896

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# Accounts

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COMPANY REGISTRATION NUMBER: 04746202  
CHARITY REGISTRATION NUMBER: 1098896

**Beis Hamedrash Hechodosh**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**28 February 2025**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 28 February 2025**

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 28 February 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

#### Reference and administrative details

<b>Registered charity name</b>	Beis Hamedrash Hechodosh
<b>Charity registration number</b>	1098896
<b>Company registration number</b>	04746202
<b>Principal office and registered office</b>	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
<b>The trustees</b>	J Freifeld R Brunner A Schonberg (Resigned 16 July 2024) E Silbiger (Appointed 16 July 2024)
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### Structure, governance and management

Beis Hamedrash Hechodosh is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 April 2003 as a company and the company number is 04746202. It was registered as a charity on 7 August 2003 with a charity number 1098896.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 28 February 2025

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#### Objectives and activities

The objectives of the charity are

a) The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community. b) The advancement of the Orthodox Jewish religion. c) The advancement of education according to the tenets of the Orthodox Jewish faith.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the charity.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

During the year, the charity received donations of £393,925 (2024: £399,743), and investment income of £2,026 (2024: £1,481)

During the year the charity spent £381,129 (2024: £377,225) in furtherance of its objectives, including grants and support costs, relating mainly for educational purposes.

The charity has low governance costs comprising mainly professional fees.

Grants paid out made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was a net income net and movement of funds of £14,822 (2024: £23,999).

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 28 February 2025**

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#### **Financial review**

As at 28 February 2025 the charity held unrestricted reserves, being the net current assets of the charity of £47,265 (2024: £34,423).

#### **Reserves Policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

Total funds held by the charity at the year-end were £84,217 (2024: £69,395) all of these funds are unrestricted.

The trustees are satisfied that the balance of the fund has an acceptable level of reserves.

The trustees' annual report and the strategic report were approved on 23 December 2025 and signed on behalf of the board of trustees by:

**J Freifeld**  
Trustee

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh**

**Year ended 28 February 2025**

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I report to the trustees on my examination of the financial statements of Beis Hamedrash Hechodosh ('the charity') for the year ended 28 February 2025.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh** *(continued)*

**Year ended 28 February 2025**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 December 2025

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	363,925	30,000	393,925	399,743
Investment income	6	2,026	–	2,026	1,481
<b>Total income</b>		<u>365,951</u>	<u>30,000</u>	<u>395,951</u>	<u>401,224</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	351,129	30,000	381,129	377,225
<b>Total expenditure</b>		<u>351,129</u>	<u>30,000</u>	<u>381,129</u>	<u>377,225</u>
<b>Net income and net movement in funds</b>		<u>14,822</u>	<u>–</u>	<u>14,822</u>	<u>23,999</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		69,395	–	69,395	45,396
<b>Total funds carried forward</b>		<u>84,217</u>	<u>–</u>	<u>84,217</u>	<u>69,395</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Position

28 February 2025

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	14	36,952	34,972
<b>Current assets</b>			
Debtors	15	18,576	10,156
Cash at bank and in hand		33,644	25,167
		<u>52,220</u>	<u>35,323</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>4,955</u>	<u>900</u>
<b>Net current assets</b>		<u>47,265</u>	<u>34,423</u>
<b>Total assets less current liabilities</b>		<u>84,217</u>	<u>69,395</u>
<b>Net assets</b>		<u>84,217</u>	<u>69,395</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>84,217</u>	<u>69,395</u>
<b>Total charity funds</b>	17	<u>84,217</u>	<u>69,395</u>

For the year ending 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2025, and are signed on behalf of the board by:

**J Freifeld**  
Trustee

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The notes on pages 8 to 16 form part of these financial statements.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 28 February 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

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

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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

##### Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Impairment of fixed assets

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

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

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

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Beis Hamedrash Hechodosh is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	363,925	–	363,925
<b>Grants</b>			
Grants receivable	–	30,000	30,000
	<u>363,925</u>	<u>30,000</u>	<u>393,925</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

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#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	399,743	–	399,743
<b>Grants</b>			
Grants receivable	–	–	–
	<u>399,743</u>	<u>–</u>	<u>399,743</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	1,980	1,980	1,445	1,445
Bank interest receivable	46	46	36	36
	<u>2,026</u>	<u>2,026</u>	<u>1,481</u>	<u>1,481</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>
Charitable grants	304,490	30,000	334,490
Direct educational & religious activities	36,263	–	36,263
Support costs	10,376	–	10,376
	<u>351,129</u>	<u>30,000</u>	<u>381,129</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable grants	329,304	–	329,304
Direct educational & religious activities	33,699	–	33,699
Support costs	14,222	–	14,222
	<u>377,225</u>	<u>–</u>	<u>377,225</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable grants	–	334,490	9,475	343,965	342,627
Direct educational & religious activities	36,263	–	–	36,263	33,699
Governance costs	–	–	901	901	899
	<u>36,263</u>	<u>334,490</u>	<u>10,376</u>	<u>381,129</u>	<u>377,225</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2025 £</b>	Total 2024 £
General office	9,475	9,475	13,323
Governance costs	901	901	900
	<u>10,376</u>	<u>10,376</u>	<u>14,223</u>

#### 10. Analysis of grants

	<b>2025 £</b>	2024 £
<b>Grants to institutions</b>		
Ahavas Chesed Trust	–	3,000
Ahavas Torah	4,200	5,100
Beis Tefilah	30,000	–
British Friends Of Tiferes Chaim	–	1,500
Grants under £1,000	375	250
Heichal Hatorah	5,700	1,700
Kollel Gaon Yaakov	13,000	12,800
Kolyom Trust	1,000	–
Three Pillars	4,068	1,800
Y A M F	4,500	6,350
	<u>62,843</u>	<u>32,500</u>
<b>Grants to individuals</b>		
Grants to individuals	271,647	296,804
Total grants	<u>334,490</u>	<u>329,304</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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#### 11. Independent examination fees

	<b>2025</b>	2024
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	900	900

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	43,280	42,519

The average head count of employees during the year was 5 (2024: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	2024
	<b>No.</b>	No.
Number of staff - clergy & admin	5	6

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

#### 14. Investments

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 March 2024	34,972
Additions	1,980
<b>At 28 February 2025</b>	<u>36,952</u>
<b>Impairment</b>	
<b>At 1 March 2024 and 28 February 2025</b>	
Carrying amount	
<b>At 28 February 2025</b>	<u>36,952</u>
At 29 February 2024	<u>34,972</u>

All investments shown above are held at valuation.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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#### 14. Investments *(continued)*

##### Investment properties

##### Investment properties

Investment properties comprise a single investment made in a property syndicate in the UK. The trustees exert no significant influence over the investment syndicate.

The carrying value is per management valuation in conjunction with various valuation tools and is at fair value.

#### 15. Debtors

	<b>2025</b>	2024
	£	£
Other debtors	18,576	10,156

#### 16. Creditors: amounts falling due within one year

	<b>2025</b>	2024
	£	£
Accruals and deferred income	900	900
Other creditors	4,055	–
	<u>4,955</u>	<u>900</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 01 Mar 2024	Income £	Expenditure £	<b>At 28 Feb 2025</b> £
General funds	69,395	365,951	(351,129)	84,217

  

	At 01 Mar 2023	Income £	Expenditure £	At 29 Feb 2024 £
General funds	45,396	401,224	(377,225)	69,395

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2025

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#### 17. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 01 Mar 2024 £	Income £	Expenditure £	At 28 Feb 2025 £
Restricted fund – grants receivable	–	30,000	(30,000)	–

	At 01 Mar 2023 £	Income £	Expenditure £	At 29 Feb 2024 £
Restricted fund – grants receivable	–	–	–	–

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	36,952	36,952
Current assets	52,220	52,220
Creditors less than 1 year	(4,955)	(4,955)
<b>Net assets</b>	<b>84,217</b>	<b>84,217</b>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	34,972	34,972
Current assets	35,323	35,323
Creditors less than 1 year	(900)	(900)
<b>Net assets</b>	<b>69,395</b>	<b>69,395</b>

#### 19. Taxation

Beis Hamedrash Hechodosh is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**BEIS HAMEDRASH HECHODOSH**

England & Wales - Charity number 1098896

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# Accounts

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COMPANY REGISTRATION NUMBER: 04746202  
CHARITY REGISTRATION NUMBER: 1098896

**Beis Hamedrash Hechodosh**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 February 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 29 February 2024**

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 February 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

#### Reference and administrative details

**Registered charity name** Beis Hamedrash Hechodosh

**Charity registration number** 1098896

**Company registration number** 04746202

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**The trustees** J Freifeld  
R Brunner  
A Schonberg

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### Structure, governance and management

Beis Hamedrash Hechodosh is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 April 2003 as a company and the company number is 04746202. It was registered as a charity on 7 August 2003 with a charity number 1098896.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 29 February 2024**

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#### **Objectives and activities**

The objectives of the charity are

a) The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community. b) The advancement of the Orthodox Jewish religion. c) The advancement of education according to the tenets of the Orthodox Jewish faith.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the charity.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

During the year, the charity received donations of £399,743, and investment income of £1,481

During the year the charity spent £377,225 in furtherance of its objectives, including grants and support costs, relating mainly for educational purposes.

There was a net income net and movement of funds of £23,999.

#### **Financial review**

As at 29 February 2024 the charity held unrestricted reserves, being the net current assets of the charity of £34,423 (2023: £11,869).

#### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund has an acceptable level of reserves.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 29 February 2024**

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The trustees' annual report and the strategic report were approved on 19 December 2024 and signed on behalf of the board of trustees by:

**J Freifeld**  
Trustee

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh**

**Year ended 29 February 2024**

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I report to the trustees on my examination of the financial statements of Beis Hamedrash Hechodosh ('the charity') for the year ended 29 February 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh** *(continued)*

**Year ended 29 February 2024**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

19 December 2024

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 February 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	399,743	399,743	357,398
Investment income	6	1,481	1,481	1,631
<b>Total income</b>		<u>401,224</u>	<u>401,224</u>	<u>359,029</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	377,225	377,225	420,135
<b>Total expenditure</b>		<u>377,225</u>	<u>377,225</u>	<u>420,135</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>23,999</u>	<u>23,999</u>	<u>(61,106)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		45,396	45,396	106,502
<b>Total funds carried forward</b>		<u>69,395</u>	<u>69,395</u>	<u>45,396</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Position

29 February 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	14	34,972	33,527
<b>Current assets</b>			
Debtors	15	10,156	–
Cash at bank and in hand		25,167	12,769
		<u>35,323</u>	<u>12,769</u>
<b>Creditors: amounts falling due within one year</b>	16	900	900
<b>Net current assets</b>		<u>34,423</u>	<u>11,869</u>
<b>Total assets less current liabilities</b>		<u>69,395</u>	<u>45,396</u>
<b>Net assets</b>		<u>69,395</u>	<u>45,396</u>
<b>Funds of the charity</b>			
Unrestricted funds		69,395	45,396
<b>Total charity funds</b>	17	<u>69,395</u>	<u>45,396</u>

For the year ending 29 February 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2024, and are signed on behalf of the board by:

**J Freifeld**  
Trustee

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The notes on pages 8 to 15 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 February 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 February 2024

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

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 February 2024

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

##### Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Impairment of fixed assets

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

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

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

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 February 2024

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

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Beis Hamedrash Hechodosh is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	399,743	399,743	357,398	357,398

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	1,445	1,445	1,624	1,624
Bank interest receivable	36	36	7	7
	<u>1,481</u>	<u>1,481</u>	<u>1,631</u>	<u>1,631</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable grants	371,823	371,823	418,478	418,478
Support costs	5,402	5,402	1,657	1,657
	<u>377,225</u>	<u>377,225</u>	<u>420,135</u>	<u>420,135</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable grants	42,519	329,304	4,503	376,326	419,234
Governance costs	–	–	899	899	901
	<u>42,519</u>	<u>329,304</u>	<u>5,402</u>	<u>377,225</u>	<u>420,135</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	4,503	4,503	756
Governance costs	899	899	900
	<u>5,402</u>	<u>5,402</u>	<u>1,656</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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#### 10. Analysis of grants

	<b>2024</b>	2023
	£	£
<b>Grants to institutions</b>		
Ahavas Chesed Trust	3,000	–
Ahavas Torah	5,100	4,500
Beis Tefilah	–	76,752
British Friends Of Tiferes Chaim	1,500	–
Grants under £1000	250	2,347
Heichal Hatorah	1,700	–
Kollel Gaon Yaakov	12,800	7,850
Three Pillars	1,800	–
Y A M F	6,350	5,600
	<u>32,500</u>	<u>97,049</u>
<b>Grants to individuals</b>		
Grants to individuals	296,804	285,884
Total grants	<u>329,304</u>	<u>382,933</u>

#### 11. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	£	£
Wages and salaries	<u>42,519</u>	<u>35,545</u>

The average head count of employees during the year was 6 (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Number of staff - clergy & admin	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

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#### 14. Investments

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 March 2023	33,527
Additions	1,445
<b>At 29 February 2024</b>	<u>34,972</u>
<b>Impairment</b>	
<b>At 1 March 2023 and 29 February 2024</b>	
<b>Carrying amount</b>	
<b>At 29 February 2024</b>	<u>34,972</u>
At 28 February 2023	<u>33,527</u>

#### **Investment properties**

Investment properties comprise a single investment made in a property syndicate in the UK. The trustees exert no significant influence over the investment syndicate.

The carrying value is per management valuation in conjunction with various valuation tools and is at fair value.

#### 15. Debtors

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	<u>10,156</u>	<u>–</u>

#### 16. Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	<u>900</u>	<u>900</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 February 2024

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#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 01 Mar 2023 £	Income £	Expenditure £	At 29 Feb 2024 £
General funds	<u>45,396</u>	<u>401,224</u>	<u>(377,225)</u>	<u>69,395</u>

	At 01 Mar 2022 £	Income £	Expenditure £	At 28 Feb 2023 £
General funds	<u>106,502</u>	<u>359,029</u>	<u>(420,135)</u>	<u>45,396</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	34,972	34,972
Current assets	35,323	35,323
Creditors less than 1 year	(900)	(900)
<b>Net assets</b>	<u>69,395</u>	<u>69,395</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	33,527	33,527
Current assets	12,769	12,769
Creditors less than 1 year	(900)	(900)
<b>Net assets</b>	<u>45,396</u>	<u>45,396</u>

#### 19. Taxation

Beis Hamedrash Hechodosh is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**BEIS HAMEDRASH HECHODOSH**

England & Wales - Charity number 1098896

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# Accounts

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COMPANY REGISTRATION NUMBER: 04746202  
CHARITY REGISTRATION NUMBER: 1098896

**Beis Hamedrash Hechodosh**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**28 February 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 28 February 2023**

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2023

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2023.

#### Reference and administrative details

**Registered charity name** Beis Hamedrash Hechodosh

**Charity registration number** 1098896

**Company registration number** 04746202

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**The trustees** J Freifeld  
R Brunner  
A Schonberg

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### Structure, governance and management

Beis Hamedrash Hechodosh is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 April 2003 as a company and the company number is 04746202. It was registered as a charity on 7 August 2003 with a charity number 1098896.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2023

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#### Objectives and activities

The objectives of the charity are

a) The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community. b) The advancement of the Orthodox Jewish religion. c) The advancement of education according to the tenets of the Orthodox Jewish faith.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the charity.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

During the year, the charity received donations of £357,398, and investment income of £1,631

During the year the charity spent £420,135 in furtherance of its objectives, including grants and support costs.

There was a net expenditure net and movement of funds of £61,106.

#### Financial review

As at 28 February 2023 the charity held unrestricted reserves, being the net current assets of the charity of £11,869 (2022: £74,599).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund has an acceptable level of reserves.

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 28 February 2023**

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The trustees' annual report and the strategic report were approved on 26 December 2023 and signed on behalf of the board of trustees by:

**J Freifeld**  
Trustee

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh**

**Year ended 28 February 2023**

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I report to the trustees on my examination of the financial statements of Beis Hamedrash Hechodosh ('the charity') for the year ended 28 February 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh** *(continued)*

**Year ended 28 February 2023**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

26 December 2023

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	357,398	357,398	385,466
Investment income	6	1,631	1,631	1,122
<b>Total income</b>		<u>359,029</u>	<u>359,029</u>	<u>386,588</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	420,135	420,135	335,298
<b>Total expenditure</b>		<u>420,135</u>	<u>420,135</u>	<u>335,298</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(61,106)</u>	<u>(61,106)</u>	<u>51,290</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		106,502	106,502	55,212
<b>Total funds carried forward</b>		<u>45,396</u>	<u>45,396</u>	<u>106,502</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 16 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Position

28 February 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	14	33,527	31,903
<b>Current assets</b>			
Debtors	15	–	45,473
Cash at bank and in hand		12,769	30,026
		<u>12,769</u>	<u>75,499</u>
<b>Creditors: amounts falling due within one year</b>	16	900	900
<b>Net current assets</b>		<u>11,869</u>	<u>74,599</u>
<b>Total assets less current liabilities</b>		<u>45,396</u>	<u>106,502</u>
<b>Net assets</b>		<u>45,396</u>	<u>106,502</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>45,396</u>	<u>106,502</u>
<b>Total charity funds</b>	17	<u>45,396</u>	<u>106,502</u>

For the year ending 28 February 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 December 2023, and are signed on behalf of the board by:

**J Freifeld**  
Trustee

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The notes on pages 8 to 16 form part of these financial statements.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 28 February 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

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

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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

##### **Investments *(continued)***

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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

##### Impairment of fixed assets

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

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

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

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Beis Hamedrash Hechodosh is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	357,398	357,398	372,027	372,027
<b>Grants</b>				
J R S	—	—	13,439	13,439
	<u>357,398</u>	<u>357,398</u>	<u>385,466</u>	<u>385,466</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	1,624	1,624	1,116	1,116
Bank interest receivable	7	7	6	6
	<u>1,631</u>	<u>1,631</u>	<u>1,122</u>	<u>1,122</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable grants	418,478	418,478	330,377	330,377
Support costs	1,657	1,657	4,921	4,921
	<u>420,135</u>	<u>420,135</u>	<u>335,298</u>	<u>335,298</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable grants	35,545	382,933	756	419,234	331,339
Governance costs	–	–	901	901	3,959
	<u>35,545</u>	<u>382,933</u>	<u>1,657</u>	<u>420,135</u>	<u>335,298</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	756	756	558
Governance costs	901	901	900
	<u>1,657</u>	<u>1,657</u>	<u>1,458</u>

#### 10. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to institutions</b>		
Ahavas Torah	4,500	–
Beis Tefiloh	76,752	–
British Friends Of Tiferes Chaim	–	1,800
Grants under £1000	2,347	–
Kollel Gaon Yaakov	7,850	7,900
M H Trust	–	4,000
Y A M F	5,600	–
	<u>97,049</u>	<u>13,700</u>
<b>Grants to individuals</b>		
Grants to individuals	<u>285,884</u>	<u>269,619</u>
Total grants	<u>382,933</u>	<u>283,319</u>

#### 11. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	35,545	47,058

The average head count of employees during the year was 6 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Number of staff - clergy & admin	6	7

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

#### 14. Investments

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 March 2022	31,903
Additions	1,624
<b>At 28 February 2023</b>	<b><u>33,527</u></b>
<b>Impairment</b>	
<b>At 1 March 2022 and 28 February 2023</b>	
<b>Carrying amount</b>	
<b>At 28 February 2023</b>	<b><u>33,527</u></b>
At 28 February 2022	<u>31,903</u>

#### Investment properties

Investment properties comprise a single investment made in a property syndicate in the UK. The trustees exert no significant influence over the investment syndicate.

The carrying value is per management valuation in conjunction with various valuation tools and is at fair value.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2023

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##### 15. Debtors

	<b>2023</b>	2022
	£	£
Other debtors	—	45,473
	<u>          </u>	<u>          </u>

##### 16. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	£	£
Accruals and deferred income	900	900
	<u>          </u>	<u>          </u>

##### 17. Analysis of charitable funds

###### Unrestricted funds

	At 01 Mar 2022	Income £	Expenditure £	At 28 Feb 2023
General funds	106,502	359,029	(420,135)	45,396
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	At 01 Mar 2021	Income £	Expenditure £	At 28 Feb 2022
General funds	55,212	386,588	(335,298)	106,502
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

##### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	33,527	33,527
Current assets	12,769	12,769
Creditors less than 1 year	(900)	(900)
<b>Net assets</b>	<u>45,396</u>	<u>45,396</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	31,903	31,903
Current assets	75,499	75,499
Creditors less than 1 year	(900)	(900)
<b>Net assets</b>	<u>106,502</u>	<u>106,502</u>

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# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 28 February 2023**

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#### **19. Taxation**

Beis Hamedrash Hechodosh is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**BEIS HAMEDRASH HECHODOSH**

England & Wales - Charity number 1098896

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# Accounts

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COMPANY REGISTRATION NUMBER: 04746202  
CHARITY REGISTRATION NUMBER: 1098896

**Beis Hamedrash Hechodosh**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**28 February 2022**

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 28 February 2022**

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Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4 to 5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7 to 8</b>
Notes to the financial statements	<b>9 to 14</b>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2022.

#### Reference and administrative details

<b>Registered charity name</b>	Beis Hamedrash Hechodosh
<b>Charity registration number</b>	1098896
<b>Company registration number</b>	04746202
<b>Principal office</b>	39 Northumberland Street Salford Manchester M7 4DQ

#### The trustees

Mr R Brunner  
Mr A Schonberg  
Mr J Freifeld

<b>Accountants</b>	Haffner Hoff Ltd Accountants 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### Structure, governance and management

Beis Hamedrash Hechodosh is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 April 2003 as a company and the company number is 04746202. It was registered as a charity on 7 August 2003 with a charity number 1098896.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 28 February 2022

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#### Objectives and activities

The objectives of the charity are

- a) The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community.
- b) The advancement of the Orthodox Jewish religion.
- c) The advancement of education according to the tenets of the Orthodox Jewish faith.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the charity.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

During the year the charity spent £335,299 in furtherance of its objectives.

#### Financial review

As at 28 February 2022 the charity held unrestricted reserves of £106,502 (2021: £55,213).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund has an acceptable level of reserves.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 28 February 2022**

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The trustees' annual report and the strategic report were approved on 25 December 2022 and signed on behalf of the board of trustees by:

J Freifeld  
Trustee

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh**

#### **Year ended 28 February 2022**

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I report on the financial statements for the year ended 28 February 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh** *(continued)*

**Year ended 28 February 2022**

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#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention: (1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M S Black FCCA CTA

HAFFNER HOFF LTD  
Accountants

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

25 December 2022

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

28 February 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	372,027	0	<b>372,027</b>	267,186
Other income		14,561		<b>14,561</b>	34,714
<b>Total income</b>		<u>386,588</u>	<u>0</u>	<u><b>386,588</b></u>	<u>301,900</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	0	–	<b>0</b>	70
Expenditure on charitable activities	7,8	335,299	0	<b>335,299</b>	280,799
<b>Total expenditure</b>		<u>335,299</u>	<u>0</u>	<u><b>335,299</b></u>	<u>280,869</u>
<b>Net income and net movement in funds</b>		<u>51,289</u>	<u>0</u>	<u><b>51,289</b></u>	<u>21,031</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	16	55,213	–	<b>55,213</b>	34,182
<b>Total funds carried forward</b>		<u>106,502</u>	<u>0</u>	<u><b>106,502</b></u>	<u>55,213</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Position

28 February 2022

		2022		2021
		£	£	£
<b>Non-current assets</b>				
Tangible fixed assets	13		31,903	30,592
<b>Current assets</b>				
Cash at bank and in hand		30,026		53,996
Debtors	14	45,473		3,303
<b>Creditors: amounts falling due within one year</b>	15	<u>(900)</u>		<u>(32,678)</u>
<b>Net current assets</b>			<u>74,599</u>	<u>24,621</u>
<b>Total assets less current liabilities</b>			<b>110,466</b>	55,213
<b>Creditors: amounts falling due after more than one year</b>			<u>0</u>	<u>0</u>
<b>Net assets</b>			<u><b>106,502</b></u>	<u>55,213</u>
<b>Funds of the charity</b>				
Restricted funds			-	-
Unrestricted funds			<u>106,502</u>	<u>55,213</u>
<b>Total charity funds</b>	16		<u><b>106,502</b></u>	<u>55,213</u>

For the year ending 28 February 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.  
The notes on pages 9 to 14 form part of these financial statements.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**28 February 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 26 December 2022, and are signed on behalf of the board by:

J Freifeld  
Trustee

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The notes on pages 9 to 14 form part of these financial statements.

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 28 February 2022

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#### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2<sup>nd</sup> Floor – Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 17.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2022

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

##### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

##### Tangible assets

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

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

##### Depreciation

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

Investment in UK property syndicate	-	Nil
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#### 4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

---

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	372,027	–	<b>372,027</b>
JRS grants & Syndicate income	14,555	-	<b>14,555</b>
Bank interest	6	–	<b>6</b>
	<u>386,588</u>	<u>-</u>	<u><b>386,588</b></u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs (generating income) – travel & event costs	<u>0</u>	<u>0</u>	<u>70</u>	<u>70</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

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#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	51,081	–	–	<b>51,081</b>	54,185
Grants payable	283,318	–	–	<b>283,318</b>	194,932
Rent	0	-	–	<b>0</b>	30,782
Governance costs	900	–	900	<b>900</b>	900
	<u>335,299</u>	<u>-</u>	<u>900</u>	<b><u>335,299</u></b>	<u>280,799</u>

#### 8. Analysis of grants

	<b>2022</b>
	£
<b>Grants to individuals</b>	
Grants to individuals	<b>269,618</b>
Grants to institutions	<b>13,700</b>
Total grants	<b><u>283,318</u></b>

#### Grants to institutions

£4,000 – MH Trust

£7,900 – Kollel Gaon Yaakov

£1,800 – British Friends of Tiferes Chaim

Total grants to institutions - £13,700

#### 9. Net income

Net income is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	<b><u>0</u></b>	<u>0</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2022

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#### 10. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>900</b>	900

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>47,058</b>	47,964

The average head count of employees during the year was 7 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of staff	<b>7</b>	7

#### 12. Trustee remuneration and expenses

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

#### 13. Tangible assets

	Freehold property £	Equipment £	<b>Total</b> £
<b>Cost</b>			
At 1 March 2021	30,592	-	<b>30,592</b>
Additions	1,311		<b>1,311</b>
<b>At 28 February 2022</b>	<b>31,903</b>		<b>31,903</b>
<b>Depreciation</b>			
At 1 March 2021			
Charge for the year			
<b>At 28 February 2022</b>			
<b>Carrying amount</b>			
<b>At 28 February 2022</b>	<b>31,903</b>		<b>31,903</b>
At 28 February 2021	30,592		30,592

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

---

14. Debtors	2022 £	2021 £
Other debtors	45,473	3,303
15. Creditors: amounts falling due within one year	2022 £	2021 £
Accruals and other creditors	900	32,678
	<u>900</u>	<u>32,678</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 March 2021 £	Income £	Expenditure £	At 28 February 2022 £
General funds	55,213	386,588	(335,299)	106,502

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,903	-	31,903
Office equipment			
Current assets	30,026	-	30,026
Current debtors	45,473		45,473
Creditors less than 1 year	(900)	-	(900)
Creditors greater than 1 year	(0)	-	(0)
<b>Net assets</b>	<u>106,502</u>	<u>-</u>	<u>106,502</u>

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**BEIS HAMEDRASH HECHODOSH**

England & Wales - Charity number 1098896

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# Accounts

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COMPANY REGISTRATION NUMBER: 04746202  
CHARITY REGISTRATION NUMBER: 1098896

**Beis Hamedrash Hechodosh**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**28 February 2021**

# **Beis Hamedrash Hechodosh**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 28 February 2021**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4 to 5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7 to 8</b>
Notes to the financial statements	<b>9 to 14</b>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

#### Reference and administrative details

<b>Registered charity name</b>	Beis Hamedrash Hechodosh
<b>Charity registration number</b>	1098896
<b>Company registration number</b>	04746202
<b>Principal office</b>	39 Northumberland Street Salford Manchester M7 4DQ

#### The trustees

Mr R Brunner  
Mr A Schonberg  
Mr J Freifeld

<b>Accountants</b>	Haffner Hoff Ltd Accountants 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### Structure, governance and management

Beis Hamedrash Hechodosh is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 April 2003 as a company and the company number is 04746202. It was registered as a charity on 7 August 2003 with a charity number 1098896.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2021

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#### Objectives and activities

The objectives of the charity are

- a) The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community.
- b) The advancement of the Orthodox Jewish religion.
- c) The advancement of education according to the tenets of the Orthodox Jewish faith.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

Grants are made to individuals, charitable institutions and organisations which accord with the objects of the charity.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

During the year the charity spent £280,869 in furtherance of its objectives.

#### Financial review

As at 28 February 2021 the charity held unrestricted reserves of £55,213 (2020:£34,182).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves..

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 28 February 2021**

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The trustees' annual report and the strategic report were approved on 26 December 2021 and signed on behalf of the board of trustees by:

J Freifeld  
Trustee

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh**

#### **Year ended 28 February 2021**

---

I report on the financial statements for the year ended 28 February 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Beis Hamedrash Hechodosh** *(continued)*

**Year ended 28 February 2021**

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#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention: (1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M S Black FCCA CTA

HAFFNER HOFF LTD  
Accountants

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

26 December 2021

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

28 February 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	<b>5</b>	267,186	0	<b>267,186</b>	264,015
Other income					
		<u>34,714</u>		<b>34,714</b>	
<b>Total income</b>		<u>301,900</u>	<u>0</u>	<b>301,900</b>	<u>264,015</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	<b>6</b>	70	–	<b>70</b>	1,223
Expenditure on charitable activities	<b>7,8</b>	<u>280,799</u>	<u>0</u>	<b>280,799</b>	<u>291,970</u>
<b>Total expenditure</b>		<u>280,869</u>	<u>0</u>	<b>280,869</b>	<u>293,193</u>
<b>Net income and net movement in funds</b>		<u>21,031</u>	<u>0</u>	<b>21,031</b>	<u>(28,178)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	<b>16</b>	<u>34,182</u>	<u>–</u>	<b>34,182</b>	<u>63,360</u>
<b>Total funds carried forward</b>		<u>55,213</u>	<u>0</u>	<b>55,213</b>	<u>34,182</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Statement of Financial Position

28 February 2021

		2021		2020
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	13		30,592	30,592
<b>Current assets</b>				
Cash at bank and in hand		53,996		25,872
Debtors	14	3,303		
<b>Creditors: amounts falling due within one year</b>	15	<u>(32,678)</u>		<u>(22,282)</u>
<b>Net current assets</b>			<u>24,621</u>	<u>3,590</u>
<b>Total assets less current liabilities</b>			<u>55,213</u>	<u>34,182</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>0</u>	<u>0</u>
<b>Net assets</b>			<u>55,213</u>	<u>34,182</u>
<b>Funds of the charity</b>				
Restricted funds			-	-
Unrestricted funds			<u>55,213</u>	<u>34,182</u>
<b>Total charity funds</b>	16		<u>55,213</u>	<u>34,182</u>

For the year ending 28 February 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.  
The notes on pages 9 to 14 form part of these financial statements.

# **Beis Hamedrash Hechodosh**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**28 February 2021**

---

These financial statements were approved by the board of trustees and authorised for issue on 26 December 2021, and are signed on behalf of the board by:

J Freifeld  
Trustee

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The notes on pages 9 to 14 form part of these financial statements.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 28 February 2021

---

#### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2<sup>nd</sup> Floor – Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 17.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2021

---

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

##### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

##### Tangible assets

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

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

##### Depreciation

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

Investment in UK property syndicate	-	Nil
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#### 4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

---

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	267,186	–	<b>267,186</b>
Syndicate income			
JRS grants	34,709	-	<b>34,709</b>
Bank interest	5	–	<b>5</b>
	<u>301,900</u>	<u>-</u>	<u><b>301,900</b></u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs (generating income) – travel & event costs	<u>70</u>	<u><b>70</b></u>	<u>1,223</u>	<u>1,223</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

---

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable activities	54,185	–	–	<b>54,185</b>	49,213
Grants payable	194,932	–	–	<b>194,932</b>	203,758
Rent	30,782	–	–	<b>30,782</b>	38,099
Governance costs	900	–	900	<b>900</b>	900
	<u>280,799</u>	<u>–</u>	<u>900</u>	<b><u>280,799</u></b>	<u>291,970</u>

#### 8. Analysis of grants

	2021 £	£
<b>Grants to individuals</b>		
Grants to individuals		<b>171,342</b>
Grants to institutions		<b>23,590</b>
Total grants		<b><u>194,932</u></b>

#### Grants to institutions

£3,490 – Three Pillars Trust

£2,650 – RHTR

£6,800 – Kollel Gaon Yaakov

£10,650 – British Friends of Tiferes Chaim

Total grants to institutions - £23,590

#### 9. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>0</u>	<u>0</u>

# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2021

---

##### 10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

##### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>47,964</u>	<u>42,180</u>

The average head count of employees during the year was 7 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u>7</u>	<u>6</u>

No employee received employee benefits of more than £40,000 during the year (2020: Nil).

##### 12. Trustee remuneration and expenses

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

##### 13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 March 2020	30,592	-	<b>30,592</b>
Additions	-	-	-
<b>At 28 February 2021</b>	<u>30,592</u>	<u>-</u>	<u>30,592</u>
<b>Depreciation</b>			
At 1 March 2020	-	-	-
Charge for the year	-	-	-
<b>At 28 February 2021</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>			
<b>At 28 February 2021</b>	<u>30,592</u>	<u>-</u>	<u>30,592</u>
At 28 February 2020	<u>30,592</u>	<u>-</u>	<u>30,592</u>

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# Beis Hamedrash Hechodosh

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

---

14. Debtors	2021 £	2020 £
Other debtors (JRS grant Feb '21)	3,303	0

#### 15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and other creditors	32,678	22,282
	<u>32,678</u>	<u>22,282</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 March 2020 £	Income £	Expenditure £	At 28 February 2021 £
General funds	34,182	301,900	(280,869)	55,213

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	30,592	-	30,592
Current assets	57,299	-	25,872
Creditors less than 1 year	(32,678)	-	(22,282)
Creditors greater than 1 year	(0)	-	(0)
<b>Net assets</b>	<u>55,213</u>	<u>-</u>	<u>34,182</u>