

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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Beis Hamedrash Hechodosh

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

Year ended 28 February 2021

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

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

The trustees

Mr R Brunner
Mr A Schonberg
Mr J Freifeld

Accountants	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

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

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

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 £
	Note				
Income and endowments					
Donations and legacies	5	267,186	0	267,186	264,015
Other income		34,714		34,714	
Total income		<u>301,900</u>	<u>0</u>	<u>301,900</u>	<u>264,015</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	70	–	70	1,223
Expenditure on charitable activities	7,8	280,799	0	280,799	291,970
Total expenditure		<u>280,869</u>	<u>0</u>	<u>280,869</u>	<u>293,193</u>
Net income and net movement in funds		<u>21,031</u>	<u>0</u>	<u>21,031</u>	<u>(28,178)</u>
Reconciliation of funds					
Total funds brought forward	16	34,182	–	34,182	63,360
Total funds carried forward		<u>55,213</u>	<u>0</u>	<u>55,213</u>	<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
		£	£
Fixed assets			
Tangible fixed assets	13	30,592	30,592
Current assets			
Cash at bank and in hand		53,996	25,872
Debtors	14	3,303	
Creditors: amounts falling due within one year	15	(32,678)	(22,282)
Net current assets		24,621	3,590
Total assets less current liabilities		55,213	34,182
Creditors: amounts falling due after more than one year		0	0
Net assets		55,213	34,182
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		55,213	34,182
Total charity funds	16	55,213	34,182

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

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 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 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 £
Donations			
Donations	267,186	–	267,186
Syndicate income			
JRS grants	34,709	-	34,709
Bank interest	5	–	5
	<u>301,900</u>	<u>-</u>	<u>301,900</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>70</u>	<u>1,223</u>	<u>1,223</u>

Beis Hamedrash Hechodosh

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

8. Analysis of grants

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

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>

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

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)
Net assets	<u>55,213</u>	<u>—</u>	<u>34,182</u>