

REGISTERED COMPANY NUMBER: 04978521 (England and Wales)
REGISTERED CHARITY NUMBER: 1102303

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
SASSOV BEIS HAMEDRASH
(A COMPANY LIMITED BY GUARANTEE)**

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

SASSOV BEIS HAMEDRASH

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FOR THE YEAR ENDED 30 JUNE 2021**

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SASSOV BEIS HAMEDRASH

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2021**

TRUSTEES	Rabbi S I Freshwater Mr B S E Freshwater Mr G S Morris Mr O Silber Mr M Broner Mr L Rokach
COMPANY SECRETARY	Burlington Registrars Limited
REGISTERED OFFICE	New Burlington House 1075 Finchley Road Temple Fortune London NW11 0PU
REGISTERED COMPANY NUMBER	04978521 (England and Wales)
REGISTERED CHARITY NUMBER	1102303
INDEPENDENT EXAMINER	Melinek Fine LLP Chartered Accountants First Floor, Winston House 349 Regents Park Road London N3 1DH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees present their Report, together with the Accounts, for the year ended 30 June 2020 which complies with the Charities SORP (FRS 102) and Charities Act 2011.

OBJECTIVES AND ACTIVITIES

Charitable objects

The objects of the charity are:

- to foster, assist and promote charitable activities of any institution professing and teaching the principles of traditional Judaism;
- to advance religion in accordance with the Jewish faith;
- to undertake, accept, execute and administer, without any remuneration, any charitable trust and
- to give philanthropic aid to the Jewish needy.

Public benefit

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

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

The trustees, having regard to the liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping funds available on call.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Sassov Beis Hamedrash is a company limited by guarantee governed by its Memorandum and Articles of Association dated 27 November 2003.

The current members are the subscribers to the Memorandum of Association. Membership is open to any individual who applies to the charity in the form required by the directors and is approved by the directors; there is no limit to the number of members.

The Board of Governors shall not be less than 3 and is not subject to any maximum.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The charity is run by the Board of Governors (Trustees) who shall appoint its members the Chairman and Vice-Chairman.

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

The charity was formed to take over the running of the synagogue known as The Sassov Beis Hamedrash. The Synagogue is maintained by membership subscriptions and voluntary donations. The day-to-day running of the Synagogue has been delegated by the Trustees to the duly-elected Synagogue Wardens (Gabboim).

The Charity also supports charitable activities in the Jewish community; specifically, it wishes to continue the philanthropic work of its founder, the late Sassover Rebbe o.h.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity may hold or issue financial instruments in order to finance its operations.

Credit Risk

The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Review

The charity is reliant on voluntary income from benefactors and members voluntary subscriptions. During the period under review, the charity received sufficient income to cover the expenses of the charity.

Land and Buildings

The company's investment properties are included in the Financial Statements at Trustees' valuation. Approved by order of the board of trustees on 6 April 2022 and signed on its behalf by:

SIGNED

.....
Mr M Broner - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SASSOV BEIS HAMEDRASH (REGISTERED NUMBER: 04978521)**

Independent examiner's report to the trustees of Sassov Beis Hamedrash ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

SIGNED

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

Date: 6 April 2022

SASSOV BEIS HAMEDRASH

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	100,532	121,446
Investment income	3	75,559	71,839
Total		176,091	193,285
EXPENDITURE ON			
Raising funds	4	18,797	17,203
Charitable activities	5		
Charitable Grants		64,056	51,530
Synagogue functions and amenities		50,290	58,846
Maintenance of Synagogue building		30,542	22,292
Other charitable activities		1,673	2,223
Total		165,358	152,094
NET INCOME		10,733	41,191
RECONCILIATION OF FUNDS			
Total funds brought forward		2,169,702	2,128,511
TOTAL FUNDS CARRIED FORWARD		2,180,435	2,169,702

The notes form part of these financial statements

**BALANCE SHEET
30 JUNE 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	343,176	331,351
Investment property	8	1,800,000	1,800,000
		2,143,176	2,131,351
CURRENT ASSETS			
Debtors	9	16,434	19,658
Cash at bank and in hand		48,071	39,851
		64,505	59,509
CREDITORS			
Amounts falling due within one year	10	(27,246)	(21,158)
NET CURRENT ASSETS		37,259	38,351
TOTAL ASSETS LESS CURRENT LIABILITIES		2,180,435	2,169,702
NET ASSETS		2,180,435	2,169,702
FUNDS			
Unrestricted funds		2,180,435	2,169,702
TOTAL FUNDS		2,180,435	2,169,702

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**BALANCE SHEET - continued
30 JUNE 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 April 2022 and were signed on its behalf by:

SIGNED

.....
Mr B S E Freshwater - Trustee

SIGNED

.....
Mr M Broner - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Incoming resources

All donations are recognised in the Statement of Financial Activities of the charity when received. All other income is recognised on a receivable basis.

Liability recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities are only recognised in the accounts when paid.

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

All funds are unrestricted.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>100,532</u>	<u>121,446</u>

SASSOV BEIS HAMEDRASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	75,555	71,835
Deposit account interest	4	4
	<u>75,559</u>	<u>71,839</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Property costs	18,797	17,203
	<u>18,797</u>	<u>17,203</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs £	Totals £
Charitable Grants	-	64,056	-	64,056
Synagogue functions and amenities	50,290	-	-	50,290
Maintenance of Synagogue building	30,542	-	-	30,542
Other charitable activities	-	-	1,673	1,673
	<u>80,832</u>	<u>64,056</u>	<u>1,673</u>	<u>146,561</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2020	331,351
Additions	11,825
	<u>343,176</u>
At 30 June 2021	343,176
NET BOOK VALUE	
At 30 June 2021	343,176
	<u>343,176</u>
At 30 June 2020	<u>331,351</u>

SASSOV BEIS HAMEDRASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2020 and 30 June 2021	<u>1,800,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>1,800,000</u>
At 30 June 2020	<u><u>1,800,000</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	11,425	19,658
Prepayments and accrued income	5,009	-
	<u>16,434</u>	<u>19,658</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	25,746	19,958
Accruals and deferred income	1,500	1,200
	<u>27,246</u>	<u>21,158</u>

11. RELATED PARTY

Some of the Trustees of this charity are also Trustees of other organisations which may, from time to time, benefit from grants made by this charity during the period.

12. COMPANY LIMITED BY GUARANTEE

The charity company is limited by guarantee and does not have share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £1.