

**COMPANY REGISTRATION NUMBER: 5346506**  
**CHARITY REGISTRATION NUMBER: 1109123**

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 January 2025**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2025**

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**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 2025**

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 31 January 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Oiraysa Limited
<b>Charity registration number</b>	1109123
<b>Company registration number</b>	5346506
<b>Principal office</b>	102 Darent Road London N16 6ED
<b>Registered office</b>	New Burlington House 1075 Finchley Road London NW11 0PU
<b>The trustees</b>	Mr Y Reichman Mr A Hoffman Mrs H L Fuhrer
<b>Independent examiner</b>	Asher Sternlicht FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is constituted as a Company Limited by Guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

**RISK MANAGEMENT**

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2025**

**OBJECTIVES AND ACTIVITIES**

The Charity is established to promote any charitable purposes for the benefit of the members of the Orthodox Jewish community and in particular the advancement of education and the relief of poverty, sickness, hardship and distress.

The Trustees have established a Synagogue providing facilities for prayer, religious studies and communal activities as well as an advanced Theological College where students are able to study on a daily basis. The Charity utilised part of its income to make grants, the aggregate of which was £36,173.

The Charity's income emanated principally from donations from other Charities.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**Grant-Making Policy**

Our charity is committed to supporting advanced Torah learning and community enrichment. The grant-making process ensures that funds are allocated transparently, equitably, and effectively to maximize their impact on Kollel scholars and their families.

**ACHIEVEMENTS AND PERFORMANCE**

Daily services are held in the Synagogue and the college has attracted an average of 24 students.

**FINANCIAL REVIEW**

The financial position of the Charity is satisfactory.

Income from donations aggregated £103,267. Total resources expended were £114,441 resulting in net expenditure of £11,174.

The financial results of the Charity's activities for the year to 31 January 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

**Reserves Policy**

It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

**PLANS FOR FUTURE PERIODS**

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Oiraysa Limited**

**Company Limited by Guarantee**

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

**Year ended 31 January 2025**

The trustees' annual report was approved on 26 NOVEMBER 2025 and signed on behalf of the board of trustees by:



Mrs H L Fuhrer  
Trustee

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Oiraysa Limited**  
**Year ended 31 January 2025**

I report to the trustees on my examination of the financial statements of Oiraysa Limited ('the charity') for the year ended 31 January 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**

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).

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.



Asher Sternlicht FCA  
Cohen Arnold  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London

NW11 0PU

26 NOVEMBER 2025

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2025**

		2025		2024
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	103,267	<b>103,267</b>	142,160
<b>Total income</b>		<u>103,267</u>	<u><b>103,267</b></u>	<u>142,160</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(114,441)	<b>(114,441)</b>	(121,702)
<b>Total expenditure</b>		<u>(114,441)</u>	<u><b>(114,441)</b></u>	<u>(121,702)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(11,174)</u>	<u><b>(11,174)</b></u>	<u>20,458</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		955,270	<b>955,270</b>	934,812
<b>Total funds carried forward</b>		<u>944,096</u>	<u><b>944,096</b></u>	<u>955,270</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 7 to 12 form part of these financial statements.

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 January 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	976,148	973,257
<b>Creditors: amounts falling due within one year</b>	14	(32,052)	(17,987)
<b>Net current liabilities</b>		<u>(32,052)</u>	<u>(17,987)</u>
<b>Total assets less current liabilities</b>		<u>944,096</u>	<u>955,270</u>
<b>Funds of the charity</b>			
Unrestricted funds		944,096	955,270
<b>Total charity funds</b>	15	<u>944,096</u>	<u>955,270</u>

For the year ending 31 January 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 26 November 2025 and are signed on behalf of the board by:



Mr A Hoffman  
Trustee



Mrs H L Fuhrer  
Trustee

The notes on pages 7 to 12 form part of these financial statements.



**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2025**

**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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**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. Any deficiency in funding will ultimately be met by the Trustees personally.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**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 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.

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.

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

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

**Resources expended**

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

**Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

**Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment.

No depreciation is provided in respect of land and building on the basis that, in the opinion of the Trustees, this accounting policy results in the Financial Statements giving a true and fair view.

**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:

Fixtures and fittings	- 30% reducing balance
Equipment	- 20% straight line

No depreciation is charged on the freehold land and buildings owned by the Charity.

**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.

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**3. Accounting policies (continued)**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

**4. Limited by guarantee**

The company is limited by guarantee.

**5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations Received	103,267	103,267	142,160	142,160

No conditions were attached to any donations.

**6. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grant funding activities	36,173	36,173	39,251	39,251
Provision of Synagogue facilities for communal use	73,254	73,254	74,151	74,151
Support costs	5,014	5,014	8,300	8,300
	114,441	114,441	121,702	121,702

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

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

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Grant funding activities	36,173	—	36,173	39,251
Provision of Synagogue facilities for communal use	73,254	—	73,254	74,151
Governance costs	—	5,014	5,014	8,300
	<u>109,427</u>	<u>5,014</u>	<u>114,441</u>	<u>121,702</u>

**8. Analysis of grants**

	2025	2024
	£	£
Grants to individuals	36,173	39,251

**9. Net (expenditure)/income**

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>6,923</u>	<u>4,541</u>

**10. Independent examination fees**

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,240</u>	<u>3,140</u>

**11. Staff costs**

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

	2025	2024
	£	£
Wages and salaries	<u>—</u>	<u>10,645</u>

The average head count of employees during the year was Nil (2024: 1).

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

**12. Trustee remuneration and expenses**

No Trustees have been paid any remuneration or received any other benefits from the charity.

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**13. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Fair value/Cost</b>				
At 1 February 2024	963,715	7,810	26,057	<b>997,582</b>
Additions	—	7,187	2,627	<b>9,814</b>
<b>At 31 January 2025</b>	<b>963,715</b>	<b>14,997</b>	<b>28,684</b>	<b>1,007,396</b>
<b>Depreciation</b>				
At 1 February 2024	—	6,727	17,598	<b>24,325</b>
Charge for the year	—	2,481	4,442	<b>6,923</b>
<b>At 31 January 2025</b>	<b>—</b>	<b>9,208</b>	<b>22,040</b>	<b>31,248</b>
<b>Carrying amount</b>				
<b>At 31 January 2025</b>	<b>963,715</b>	<b>5,789</b>	<b>6,644</b>	<b>976,148</b>
At 31 January 2024	963,715	1,083	8,459	973,257

**14. Creditors: amounts falling due within one year**

	2025 £	2024 £
Bank loans and overdrafts	<b>20,775</b>	10,053
Social security and other taxes	<b>105</b>	92
Other creditors	<b>11,172</b>	7,842
	<b>32,052</b>	17,987

**15. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2024 £	Income £	Expenditure £	At 31 January 2025 £
General funds	955,270	103,267	(114,441)	<b>944,096</b>

  

	At 1 February 2023 £	Income £	Expenditure £	At 31 January 2024 £
General funds	934,812	142,160	(121,702)	955,270

**Oiraysa Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

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

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	976,148	976,148
Creditors less than 1 year	(32,052)	(32,052)
<b>Net assets</b>	<u>944,096</u>	<u>944,096</u>

  

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	973,257	973,257
Creditors less than 1 year	(17,987)	(17,987)
<b>Net assets</b>	<u>955,270</u>	<u>955,270</u>

**17. Related parties**

There have been no related party transactions in the reporting period that require disclosure.