

Charity Registration No. 1109688

Company Registration No. 5416275 (England and Wales)

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr Anthony Adler
Mr Benjamin Zwiebel

SECRETARY

Mr Anthony Adler

CHARITY NUMBER

1109688

COMPANY NUMBER

5416275

PRINCIPAL ADDRESS

Arbiter House
Wilberforce Road
London
NW9 6AX

REGISTERED OFFICE

C/o 75 Maygrove Road
West Hampstead
London NW6 2EG

ACCOUNTANTS

Goldwins
75 Maygrove Road
West Hampstead
London NW6 2EG

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED

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BEIS SOROH SCHNEIRER BUILDING FUND LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees present their report and accounts for the year ended 30 November 2022.

The financial statements have been prepared in accordance with 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Structure, governance and management

The company is limited by guarantee and has no share capital.

The Trustees, who are also the directors for the purpose of company law and who served during the year were:

Mr Anthony Adler
Mr Benjamin Zwiebel

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The company was incorporated on 6 April 2005 and its principal activity is primary education.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees, who are also the directors of Beis Soroh Schneirer Building Fund Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing the accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts will comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of Trustees on25 October..... 2023.

Mr Anthony Adler
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEIS SOROH
SCHNEIRER BUILDING FUND LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Opinion

We have audited the financial statements of Beis Soroh Schneirer Building Fund Limited for the year end 30 November 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEIS SOROH
SCHNEIRER BUILDING FUND LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2022**

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEIS SOROH
SCHNEIRER BUILDING FUND LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2022**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

25 October 2023

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|-------------|-------------------------|-------------------------|
| <i>Income from:</i> | | | |
| Donations receivable | 2 | 539,964 | 692,769 |
| Investment income | 3 | 210,000 | 210,000 |
| Total income | | 749,964 | 902,769 |
| <i>Expenditure on:</i> | | | |
| <i>Charitable activities:</i> | | | |
| Primary education | | 105,563 | 138,051 |
| Total expenditure | 4 | 105,563 | 138,051 |
| Net income/(expenditure) for the year | | 644,401 | 764,718 |
| Funds balances at 1 December 2021 | | 3,004,794 | 2,240,076 |
| Funds balances at 30 November 2022 | | 3,649,195 | 3,004,794 |
| | | ===== | ===== |

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
BALANCE SHEET
AS AT 30 NOVEMBER 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 7 | 4,222,659 | 3,840,499 |
| Current assets | | | |
| Debtors | 8 | 1,048,844 | 679,865 |
| Cash at bank and in hand | | 25,557 | 158,348 |
| | | <u>1,074,401</u> | <u>838,213</u> |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 9 | (8,550) | (5,700) |
| | | <u>1,065,851</u> | <u>832,513</u> |
| Net current assets | | | |
| | | <u>5,288,510</u> | <u>4,673,012</u> |
| Total assets less current liabilities | | | |
| Creditors: amounts falling due after more than one year | 10 | (1,639,315) | (1,668,218) |
| | | <u>3,649,195</u> | <u>3,004,794</u> |
| Net assets | | <u>3,649,195</u> | <u>3,004,794</u> |
| | | ===== | ===== |
| Income Funds | | | |
| Unrestricted Funds | | <u>3,649,195</u> | <u>3,004,794</u> |
| | | <u>3,649,195</u> | <u>3,004,794</u> |
| | | ===== | ===== |

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

The Financial Statements were approved by the Board on 25 October 2023

Mr Anthony Adler
Trustee

Company Registration No. 5416275

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 30 NOVEMBER 2022

| | Note | 2022 | 2021 |
|--|----------|------------------|------------------|
| Cash flows from operating activities: | | £ | £ |
| Net cash provided by / (used in) operating activities | a | 249,369 | 323,854 |
| Sale/(purchase) of fixed assets | | (382,160) | (221,004) |
| Change in cash and cash equivalents in the year | | (132,791) | 102,850 |
| Cash and cash equivalents at the beginning of the year | | 158,348 | 55,498 |
| Cash and cash equivalents at the end of the year | b | 25,557 | 158,348 |

| | | |
|---|------------------|------------------|
| a) Reconciliation of net income / (expenditure) to net cash flow from operating activities | 2022 | 2021 |
| | £ | £ |
| Net income / (expenditure) for the reporting period (as per the statement of financial activities) | 644,401 | 764,718 |
| Depreciation | - | - |
| (Increase)/ decrease in debtors | (368,979) | (388,035) |
| Increase/ (decrease) in creditors | (26,053) | (52,829) |
| Net cash provided by / (used in) operating activities | 249,369 | 323,854 |

| | | | | |
|---|-----------------|------------------|----------------|-----------------|
| b) Analysis of cash and cash equivalents | At 1 | | | At 30 |
| | December | Cash | Other | November |
| | 2021 | flows | changes | 2022 |
| | £ | £ | £ | £ |
| Cash at bank and in hand | 158,348 | (132,791) | - | 25,557 |
| Total cash and cash equivalents | 158,348 | (132,791) | - | 25,557 |

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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 2015)- (Charities SORP FRS 102) and the Companies Act 2006. The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.1 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.2 Tangible fixed assets and depreciation

No depreciation is provided in respect of freehold land.

| | | | |
|----------|---------------------------------|----------------|-------------|
| 2 | Donations receivable | 2022 | 2021 |
| | | £ | £ |
| | Donations and gifts | 539,964 | 692,769 |
| | | ===== | ===== |
| 3 | Investment income | 2022 | 2021 |
| | | £ | £ |
| | Rental income | 210,000 | 210,000 |
| | | 210,000 | 210,000 |
| | | ===== | ===== |
| 4 | Total resources expended | 2022 | 2021 |
| | | £ | £ |
| | Charitable activities | | |
| | <u>Primary education</u> | | |
| | Activities undertaken directly | 102,444 | 133,535 |
| | Governance costs | 3,119 | 4,516 |
| | | 105,563 | 138,051 |
| | | ===== | ===== |

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

6 Employees

There were no employees during the year.

7 Tangible fixed assets

Land and
building
£

Cost

At 1 December 2021

3,840,499

Additions in the year

382,160

At 30 November 2022

4,222,659

Depreciation

At 1 December 2020 and at 30 November 2021

-

Net book value

At 30 November 2022

4,222,659

=====

At 30 November 2021

3,840,499

=====

8 Debtors

2022
£

2021
£

Beis Soroh Schneirer school

1,048,844

679,865

1,048,844

=====

679,865

=====

BEIS SOROH SCHNEIRER BUILDING FUND LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|----------|---------------------|--------------|
| | £ | £ |
| Accruals | 8,550 | 5,700 |
| | <u>8,550</u> | <u>5,700</u> |
| | ===== | ===== |

10 Creditors: amounts falling due more after one year

| | 2022 | 2021 |
|--|-------------------------|------------------|
| | £ | £ |
| Bank loans (secured) | 1,639,315 | 1,668,218 |
| | <u>1,639,315</u> | <u>1,668,218</u> |
| | ===== | ===== |
| Not wholly repayable within five years | 1,639,315 | 1,668,218 |
| | <u>1,639,315</u> | <u>1,668,218</u> |
| | ===== | ===== |

11 Related party transactions

The charity was owed £1,048,844 (2021: £679,865) by Beis Soroh Schneirer school, a charity in which Mr Anthony Adler is a trustee.