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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
(A company limited by guarantee)

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6 - 7
<b>Notes to the financial statements</b>	8 - 13

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Directors** J Eichler, Director (resigned 1 January 2021)  
C Berger, Director  
J Berger, Director (appointed 27 April 2021)

**Company registered number** 5787399

**Charity registered number** 1115308

**Registered office** 1st Floor  
Unit 1 Grosvenor Way  
London  
E5 9ND

**Company secretaries** Mr C D Deutsch  
Mr Y Berger

**Trustees** Mr C Berger (Chairman)  
Mr J Berger

**Accountants** F Acquaye  
MFM Consultants Ltd  
Unit 2  
Fountayne Business Centre  
London  
N15 4AG

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the Company for the 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Trustees have established a Synagogue providing facilities for prayer, religious studies and communal activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**Financial review**

**a. Reserves policy**

The financial results of the Charity's activities for the year to 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

**b. Risk factors**

The Company has assessed the major risks to which it is exposed particularly those relating to the operations and finances of the Company. It is satisfied that the systems are in place to mitigate its exposure to those risks

**Structure, governance and management**

**a. Constitution**

Bais Hamedrash Ohel Yakov Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 January 2022 and signed on their behalf by:

.....  
**C Berger**  
Trustee

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent examiner's report to the Trustees of Bais Hamedrash Ohel Yakov Limited ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the Year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and 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 the Company's accounts 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 Company'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 CIMA, 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 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:

Dated: 24 January 2022

F Acquaye

ACMA

MFM Consultants Ltd  
Unit 2 Fountayne Business Centre  
London N15 4AG

**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	317,936	317,936	307,123
Other income	4	35,000	35,000	-
<b>Total income</b>		<b>352,936</b>	<b>352,936</b>	<b>307,123</b>
<b>Expenditure on:</b>				
Governance costs		5,811	5,811	2,131
Charitable activities	5	115,373	115,373	233,348
Bank charges and interest		21,582	21,582	26,040
<b>Total expenditure</b>		<b>142,766</b>	<b>142,766</b>	<b>261,519</b>
<b>Net movement in funds</b>		<b>210,170</b>	<b>210,170</b>	<b>45,604</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,793,152	1,793,152	1,747,548
Net movement in funds		210,170	210,170	45,604
<b>Total funds carried forward</b>		<b>2,003,322</b>	<b>2,003,322</b>	<b>1,793,152</b>

The Statement of financial activities includes all gains and losses recognised in the Year.

The notes on pages 8 to 13 form part of these financial statements.

**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 5787399**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	2,736,048	2,549,911
		<u>2,736,048</u>	<u>2,549,911</u>
<b>Current assets</b>			
Debtors	7	140,646	140,446
Cash at bank and in hand		51,703	6,410
		<u>192,349</u>	<u>146,856</u>
Creditors: amounts falling due within one year	8	(239,062)	(265,322)
<b>Net current liabilities</b>		(46,713)	(118,466)
<b>Total assets less current liabilities</b>		2,689,335	2,431,445
Creditors: amounts falling due after more than one year	9	(686,014)	(638,293)
<b>Net assets excluding pension asset</b>		2,003,321	1,793,152
<b>Total net assets</b>		<u>2,003,321</u>	<u>1,793,152</u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		2,003,321	1,793,152
<b>Total funds</b>		<u>2,003,321</u>	<u>1,793,152</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the Year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 5787399**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The financial statements were approved and authorised for issue by the Trustees on 24 January 2022 and signed on their behalf by:

**C Berger**  
Trustee

The notes on pages 8 to 13 form part of these financial statements.

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**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bais Hamedrash Ohel Yakov Limited 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.

**1.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% Reducing Balance Method
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies (continued)**

**1.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

**2. General information**

The Trustees have established a Synagogue providing facilities for prayer, religious studies and communal activities.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	317,936	<b>317,936</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	307,123	307,123
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**4. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Rent receivable	35,000	<b>35,000</b>	-

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
General expenses	60,675	<b>60,675</b>
Repairs	5,117	<b>5,117</b>
Charitable donations	44,785	<b>44,785</b>
Gas	841	<b>841</b>
Accountancy	2,175	<b>2,175</b>
Gifts	1,780	<b>1,780</b>
	<b>115,373</b>	<b>115,373</b>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
General expenses	217,867	217,867
Charitable donations	6,000	6,000
Gas	7,372	7,372
Water	1,409	1,409
Accountancy	700	700
	<b>233,348</b>	<b>233,348</b>

**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	2,549,519	21,705	2,571,224
Additions	186,235	-	186,235
At 31 March 2021	<u>2,735,754</u>	<u>21,705</u>	<u>2,757,459</u>
<b>Depreciation</b>			
At 1 April 2020	-	21,313	21,313
Charge for the Year	-	98	98
At 31 March 2021	<u>-</u>	<u>21,411</u>	<u>21,411</u>
<b>Net book value</b>			
At 31 March 2021	<u>2,735,754</u>	<u>294</u>	<u>2,736,048</u>
At 31 March 2020	<u>2,549,519</u>	<u>392</u>	<u>2,549,911</u>

**7. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	140,646	140,446
	<u>140,646</u>	<u>140,446</u>

**BAIS HAMEDRASH OHEL YAKOV LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**8. Creditors: Amounts falling due within one year**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Bank loans	<b>20,000</b>	<i>20,000</i>
Other loans	<b>211,563</b>	<i>235,400</i>
Other creditors	<b>7,499</b>	<i>9,922</i>
	<b>239,062</b>	<i>265,322</i>

**9. Creditors: Amounts falling due after more than one year**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Bank loans	<b>686,014</b>	<i>638,293</i>

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

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	2,736,048	<b>2,736,048</b>
Current assets	192,348	<b>192,348</b>
Creditors due within one year	(239,062)	<b>(239,062)</b>
Creditors due in more than one year	(686,013)	<b>(686,013)</b>
<b>Total</b>	<b>2,003,321</b>	<b>2,003,321</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**10. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	2,549,911	2,549,911
Current assets	146,855	146,855
Creditors due within one year	(265,322)	(265,322)
Creditors due in more than one year	(638,294)	(638,294)
<b>Total</b>	<u>1,793,150</u>	<u>1,793,150</u>

**11. Related party transactions**

The charity received donations from companies associated with the trustees totalling £63,520 during the year. At the balance sheet date the charity had loan balances due to companies associated with the trustees totalling £21,563 (2020 £65,400), and due from companies associated with the trustees totalling £2,000 (2020 £1,800).