

Synagogue Maharim Dushinsky Limited

Report

and

Financial

Statements

For The Year Ended

30 September 2020

Company Number 06361759

Charity Number 1121622

Synagogue Maharim Dushinsky Limited

Contents	Page
Legal and Administrative Information	1
Report of The Trustees	2 and 3
Statement Of Financial Activities	4
Balance Sheet	5
Notes forming part of the financial statements	6 to 8
Accountants Report	9

Synagogue Maharim Dushinsky Limited

Trustees and Directors

Mr. Yeshayahu Abeles

Mr Zeew Oppman

Secretary: Mr. Yeshayahu Abeles

The Company is a Charitable Organisation, governed by Memorandum and Articles,
and was registered as Charity on 16 November 2007.

Registered office

50 Craven Park Road

South Tottenham

London N15 6AB

Company Number: 06361759

Date of Incorporation 5 September 2007

Charity Number: 1121622

Synagogue Maharim Dushinsky Limited
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 30 September 2020.

Status and Administration

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

Charitable Objects

The Objects of the Charity are 1) The advancement of the Orthodox Jewish Religion.
2) the advancement of Orthodox Jewish religious education and education generally.
3) the relief of poverty, old age, illness, both mental and physical and the relief of persons suffering from any disability and 4) such other charitable purposes as the association may, from time to time, authorise.

The Charitable Company has continued to provide these services during the period.

Directors and Trustees

The Trustees in office throughout the period were
Mr. Yeshayahu Abeles
Mr Zeew Oppman

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the Charity, and to make Grants as appropriate.

Synagogue Maharim Dushinsky Limited
Report of the Trustees
(Continued)

Responsibilities of the Trustees

Charity Law and Company Law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

Members of The Board of Trustees, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law, are set out on Page 1.

Political and Charitable Donations

During the period, the Charity made Grants and Donations of £195,321 (2019 £359,594)

The Euro

The impact of the Euro has been considered generally by the company. Although the impact of the changeover to the Euro is not currently anticipated to be significant, this issue is being closely monitored.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by The Trustees of Synagogue Maharim Dushinsky Limited on 21 June 2021,
and signed on behalf of them all.

Mr. Yeshayahu Abeles
Trustee

Synagogue Maharim Dushinsky Limited

Statement Of Financial Activities

For The Year Ended 30 September 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 <i>Total Funds</i> £
INCOMING RESOURCES					
Activities to further the Charitable Activities					
Total of Fees and Grants Received	2	300,141	0	300,141	750,300
Annual Events		0	0	0	0
		0	0	0	0
Investment Income and Interest		<u>0</u>		<u>0</u>	<u>0</u>
		300,141	0	300,141	750,300
Donations		<u>0</u>		<u>0</u>	<u>0</u>
Total Incoming Resources		300,141	0	300,141	750,300
RESOURCES EXPENDED					
Costs of Generating Funds					
Fund Raising Costs		0	0	0	<u>0</u>
Net Incoming Resources Available For Charitable Application		300,141	0	300,141	750,300
Charitable Expenditure					
Analysis of Total Resources Expended	3	312,569	0	312,569	516,382
Governance Costs	3	<u>550</u>	<u>0</u>	<u>550</u>	<u>550</u>
Total Resources Expended		<u>313,119</u>	<u>0</u>	<u>313,119</u>	<u>516,932</u>
Total Charitable Expenditure		313,119	0	313,119	516,932
Total Resources Expended	3	<u>313,119</u>	<u>0</u>	<u>313,119</u>	<u>516,932</u>
Net Movement In Funds		(12,978)	0	(12,978)	233,368
Transfer To /(From) Reserves		0	0	0	627,171
Total Funds at Brought Forward		<u>1,356,547</u>	<u>0</u>	<u>1,356,547</u>	<u>496,008</u>
Total Funds at Carried Forward	11	<u>£ 1,343,569</u>	<u>£ 0</u>	<u>£ 1,343,569</u>	<u>£ 1,356,547</u>

Synagogue Maharim Dushinsky Limited

Balance Sheet at 30 September 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	6	1,954,512	1,934,034
Current Assets			
Debtors	7	85,828	86,233
Cash at Bank and in Hand		<u>113,439</u>	<u>117,106</u>
		199,267	203,339
Creditors : Amounts falling due within one year	8	<u>(50,550)</u>	<u>(550)</u>
Net Current Assets /(Liabilities)		<u>148,717</u>	<u>202,789</u>
Total Assets Less Current Liabilities		<u>2,103,229</u>	<u>2,136,823</u>
Creditors : Amounts falling due after more than one year	9	<u>(759,660)</u>	<u>(780,276)</u>
Net Assets / (Liabilities)	10	<u>£ 1,343,569</u>	<u>£ 1,356,547</u>
Unrestricted Funds	11	716,398	729,376
Revaluation Reserve	10	<u>627,171</u>	<u>627,171</u>
Total Funds	11	<u>£ 1,343,569</u>	<u>£ 1,356,547</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Small Entities.

For the financial year ended 30 September 2020 the company was entitled to an exemption from under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

Approved by the Trustees on 21 June 2021, and signed on behalf of them all.

Mr. Yeshayahu Abeles
Trustee

The notes on pages 6 and 7 form part of these accounts.

Synagogue Maharim Dushinsky Limited
Notes To The Accounts - 30 September 2020

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

Cash Flow

The accounts do not include a cash flow statement because the charitable company as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

	30 September 2020	30 September 2019
2) Incoming Resources	£	£
Donations and Grants	220,488	675,447
Rental Income	78,415	74,853
Other Income	<u>1,238</u>	<u>0</u>
Total of Fees and Grants Received	<u>£ 300,141</u>	<u>£ 750,300</u>

Synagogue Maharim Dushinsky Limited
Notes To The Accounts - 30 September 2020

3) Analysis of Total Resources Expended	30 September 2020	30 September 2019
Cost of Activities In Furtherance of the Charityable Activities	£	£
Advertising	0	2,325
Bank Service Charges	204	129
Books and Publications	0	2,650
Charitable Distribution	195,321	359,594
Cleaning	0	4,000
Courier	0	0
Depreciation	0	0
Family Support	15,410	0
Insurance	1,188	2,088
Interest Expense	30,033	33,463
Letting Fee	0	0
Management Fee	2,607	2,966
Office	0	0
Payroll	13,910	26,856
Printing	160	961
Professional and Legal	5,599	15
Rabbinical Student Grants	27,096	56,720
Refreshments & Disposable Wear	5,200	9,435
Refuse Collection	0	0
Rent and Rates	0	0
Repairs and Maintenance	10,197	5,344
Service Charge	3,492	4,484
Telephone and Internet	0	0
Travel	430	3,378
Utilities: Gas and Electricity, Water and Waste	<u>1,722</u>	<u>1,974</u>
Total Cost of Furthering Objects	312,569	516,382
Governance Costs		
Accountancy	<u>550</u>	<u>550</u>
Total Governance Costs	<u>550</u>	550
Total Resources Expended	313,119	516,932
Cost of Generating Funds		
Functions	<u>0</u>	<u>0</u>
Total For The Charity	<u>£ 313,119</u>	<u>£ 516,932</u>

4) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

5) The average number of Employees during the year, on a full time equivalent basis was

2020
3

2019
3

No Employee was paid above £60,000 per year.

Synagogue Maharim Dushinsky Limited

Notes To The Accounts - 30 September 2020

		2020			
6) Tangible Fixed Assets		Freehold Properties	Total		
Depreciating Assets		£	£		
Cost or valuation					
At 30 September 2019		1,934,034	1,934,034		
Improvements		20,478	20,478		
Revaluation		0	0		
Purchases		0	0		
Disposals		0	0		
At 30 September 2020		<u>1,954,512</u>	<u>1,954,512</u>		
Depreciation					
At 30 September 2019		0	0		
Charge for the year		<u>0</u>	<u>0</u>		
At 30 September 2020		<u>0</u>	<u>0</u>		
Net book values					
30 September 2020		<u>£ 1,954,512</u>	<u>£ 1,954,512</u>		
30 September 2019		<u>£ 1,934,034</u>	<u>£ 1,934,034</u>		
7) Debtors			2020	2019	
Other Debtors			<u>£ 85,828</u>	<u>£ 86,233</u>	
8) Creditors:					
Amounts falling due within one year			2020	2019	
			£	£	
Other Creditors			0	0	
Bank Loan			50,000	0	
Accruals			<u>550</u>	<u>550</u>	
			<u>£ 50,550</u>	<u>£ 550</u>	
9) Creditors:					
Amounts falling due after more than one year			2020	2019	
			£	£	
Bank Loans and Overdrafts			<u>759,660</u>	<u>780,276</u>	
Debt due after more than one year			<u>£ 759,660</u>	<u>£ 780,276</u>	
The Bank Loan is secured.					
10) Net Assets of The Charity's Funds					
	Fixed Assets	Net Current Assets /(Liabilities)	Long Term Liabilities	Fund Balances	
		£		£	
Unrestricted Funds	<u>1,954,512</u>	<u>148,717</u>	<u>(759,660)</u>	<u>1,343,569</u>	
Total Funds	<u>£ 1,954,512</u>	<u>£ 148,717</u>	<u>£ (759,660)</u>	<u>£ 1,343,569</u>	
In the light of an independent survey report in May 2009, the property has been appreciated and revalued.					
11) Unrestricted Funds :Movements In The Year					
	Balance at 30 September 2019	Income Expended	Transfer To Balance at 30 September 2020	Balance at 30 September 2020	
	Total		/(From) Reserves		
	£	£		£	
General Reserve	<u>1,356,547</u>	<u>300,141</u>	<u>313,119</u>	<u>0</u>	<u>1,343,569</u>

Total Funds	<u>£ 1,356,547</u>	<u>£ 300,141</u>	<u>£ 313,119</u>	<u>£ 0</u>	<u>£ 1,343,569</u>
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12) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.

There were no Related Party Transactions in the Year.

**Accountants Report to the Trustees on the Unaudited Accounts of the Charitable Company
Synagogue Maharim Dushinsky Limited**

We report on the accounts for the year ended 30 September 2020 set out on pages 4 to 8.

Respective Responsibilities Of Directors / Trustees and Reporting Accountants

As described on page 3, the trustees as directors of the charitable company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) The Accounts are in agreement with the accounting records kept by the company under Section 447 of the Companies Act 2006;
- b) Having regard to, and on the basis of, the information contained in those accounting records:
 - (I) The Accounts have been drawn up in a manner consistent with the accounting requirements specified in section 386 of the Act; and
 - (II) The Company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 476 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 477.

Date 21 June 2021

Reporting Accountants

C. Rosen & Co
Certified Accountants
50 Craven Park Road
South Tottenham
London N15 6AB

Synagogue Maharim Dushinsky Limited

Abbreviated Accounts

For The Year Ended

30 September 2020

Company Number 06361759

Charity Number 1121622

Synagogue Maharim Dushinsky Limited

	Contents	Page
Balance Sheet		1
Notes to the Accounts		2

Synagogue Maharim Dushinsky Limited

Abbreviated Balance Sheet at **30 September 2020**

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	2	1,954,512	1,934,034
Current Assets			
Debtors		85,828	86,233
Cash at Bank and in Hand		<u>113,439</u>	<u>117,106</u>
		199,267	203,339
Creditors : Amounts falling due			
within one year		<u>(50,550)</u>	<u>(550)</u>
Net Current Assets /(Liabilities)		<u>148,717</u>	<u>202,789</u>
Total Assets Less Current Liabilities		<u>2,103,229</u>	<u>2,136,823</u>
Creditors : Amounts falling due			
after more than one year	3	<u>(759,660)</u>	<u>(780,276)</u>
Net Assets / (Liabilities)		<u>£ 1,343,569</u>	<u>£ 1,356,547</u>
Restricted Funds		716,398	729,376
Revaluation Reserve		<u>627,171</u>	<u>627,171</u>
Total Funds		<u>£ 1,343,569</u>	<u>£ 1,356,547</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 .

For the financial year ended 30 September 2020, the company was entitled to an exemption from under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

Approved by the Trustees on 21 June 2021, on behalf of them all.

Mr. Yeshayahu Abeles
Trustee

The notes on page 2 form part of these abbreviated accounts.

Synagogue Maharim Dushinsky Limited

Notes To The Abbreviated Accounts - 30 September 2020

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

2) Fixed Assets

	Tangible Fixed Assets
Cost or valuation	
At 30 September 2019	1,934,034
Improvements	20,478
Disposals	<u>0</u>
At 30 September 2020	1,954,512
Depreciation	
At 30 September 2019	0
Charge for the year	<u>0</u>
At 30 September 2020	0
Net book values	
30 September 2020	<u>£ 1,954,512</u>
30 September 2019	<u>£ 1,934,034</u>

3)	Creditors:	Amounts falling due after more than one year		
			2020	2019
			£	£
	Bank Loans and Overdrafts		<u>£ 759,660</u>	<u>£ 780,276</u>
	Debt due after more than one year			
	repayable within five years		151,932	156,055
	repayable after five years		<u>607,728</u>	<u>624,221</u>
			<u>£ 759,660</u>	<u>£ 780,276</u>