

**Synagogue Maharim Dushinsky Limited**

**Report**

**and**

**Financial**

**Statements**

**For The Year Ended**

**30 September 2023**

**Company Number   06361759**

**Charity Number   1121622**

## Synagogue Maharim Dushinsky Limited

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## **Synagogue Maharim Dushinsky Limited**

### **Trustees and Directors**

Mr. Yeshayahu Abeles  
Mr Zeew Oppman  
Mr Yoel Dushinsky

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

### **Registered office**

66a Gladesmore Road  
South Tottenham  
London N15 6TD

**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 2023.

**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  
Mr Yoel Dushinsky

**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 £110,822 ( 2022 £136,743)

**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 24 June 2024,  
and signed on behalf of them all.

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Mr. Yeshayahu Abeles  
Trustee

**Synagogue Maharim Dushinsky Limited**

**Statement Of Financial Activities**

**For The Year Ended 30 September 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 <i>Total Funds</i> £
<b>INCOMING RESOURCES</b>					
<b>Activities to further the Charitable Activities</b>					
Total of Fees and Grants Received	2	<u>586,560</u>	<u>0</u>	<u>586,560</u>	<u>303,923</u>
<b>Total Incoming Resources</b>		<b>586,560</b>	<b>0</b>	<b>586,560</b>	<b>303,923</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
Fund Raising Costs	3	0	0	0	<u>3,805</u>
<b>Net Incoming Resources Available For Charitable Application</b>		<b>586,560</b>	<b>0</b>	<b>586,560</b>	<b>300,118</b>
<b>Charitable Activities</b>					
Analysis of Total Resources Expended	4	265,739	0	265,739	261,942
Governance Costs	4	421	0	421	150
<b>Total Resources Expended</b>		<u>266,160</u>	<u>0</u>	<u>266,160</u>	<u>262,092</u>
<b>Total Charitable Expenditure</b>		<b>266,160</b>	<b>0</b>	<b>266,160</b>	<b>262,092</b>
<b>Total Resources Expended</b>	4	<u>266,160</u>	<u>0</u>	<u>266,160</u>	<u>265,897</u>
<b>Net Movement In Funds</b>		<b>320,400</b>	<b>0</b>	<b>320,400</b>	<b>38,026</b>
<b>Transfer To /(From) Reserves</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>627,171</b>
<b>Total Funds at Brought Forward</b>		<u><b>1,435,441</b></u>	<u><b>0</b></u>	<u><b>1,435,441</b></u>	<u><b>770,244</b></u>
<b>Total Funds at Carried Forward</b>	13	<u><b>£ 1,755,841</b></u>	<u><b>£ 0</b></u>	<u><b>£ 1,755,841</b></u>	<u><b>£ 1,435,441</b></u>

# Synagogue Maharim Dushinsky Limited

## Balance Sheet at 30 September 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible Assets	8	1,989,689	1,976,103
<b>Current Assets</b>			
Debtors	9	58,876	73,252
Cash at Bank and in Hand		<u>471,217</u>	<u>158,310</u>
		530,093	231,562
<b>Creditors</b> : Amounts falling due within one year	10	<u>(3,170)</u>	<u>(4,801)</u>
<b>Net Current Assets /(Liabilities)</b>		<u>526,923</u>	<u>226,761</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,516,612</u>	<u>2,202,864</u>
<b>Creditors</b> : Amounts falling due after more than one year	11	<u>(760,771)</u>	<u>(767,423)</u>
<b>Net Assets / (Liabilities)</b>	12	<u><b>£ 1,755,841</b></u>	<u><b>£ 1,435,441</b></u>
<b>Unrestricted Funds</b>	13	1,128,670	808,270
<b>Revaluation Reserve</b>	12	<u>627,171</u>	<u>627,171</u>
<b>Total Funds</b>	13	<u><b>£ 1,755,841</b></u>	<u><b>£ 1,435,441</b></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 2023 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 24 June 2024, and signed on behalf of them all.

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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 2023**

**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.

**Tangible Fixed Assets**

Depreciation is provided, after taking into account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and Fittings 15% on written down value

	30 September 2023	30 September 2022
	£	£
Donations and Grants	502,215	225,447
Rental Income	84,343	78,476
Other Income	<u>2</u>	<u>0</u>
Total of Fees and Grants Received	<b><u>£ 586,560</u></b>	<b><u>£ 303,923</u></b>



**Synagogue Maharim Dushinsky Limited**  
**Notes To The Accounts - 30 September 2023**  
30 September 2023  
£

30 September 2022  
£

**3) Cost of Generating Funds**

Functions	<u>0</u>	<u>3,805</u>
<b>Total Cost of Generating Funds</b>	<b>0</b>	<b>3,805</b>

**4) Analysis of Total Resources Expended**

Cost of Activities In Furtherance  
of the Charityable Activities

Charitable expenditure	126,862	96,380
Depreciation	4,913	2,981
Grant funding (See note 5)	110,822	136,743
Payroll	<u>23,142</u>	<u>25,838</u>
<b>Total Cost of Furthering Objects</b>	<b><u>265,739</u></b>	<b><u>261,942</u></b>

**Governance Costs**

Accountancy	170	150
Bank Charges	166	0
Legal Fees	<u>85</u>	<u>0</u>
<b>Total Governance Costs</b>	<b><u>421</u></b>	<b><u>150</u></b>
<b>Total Resources Expended</b>	<b>266,160</b>	<b>262,092</b>

<b>Total For The Charity</b>	<b><u>£ 266,160</u></b>	<b><u>£ 265,897</u></b>
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**5) Grants payable**

Grants to institutions:	106,622	136,743
Rabbinical Student Grants	0	
Grants to individuals	<u>4,200</u>	
	<b><u>110,822</u></b>	<b><u>136,743</u></b>

**6) Taxation**

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

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

<u>2023</u>	<u>2022</u>
<u>3</u>	<u>3</u>

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

**Synagogue Maharim Dushinsky Limited**  
**Notes To The Accounts - 30 September 2023**  
**2023**

<b>8) Tangible Fixed Assets</b>	Freehold	Fixtures and	Total
Depreciating Assets	Properties	Fittings	
	£	£	£
Cost or valuation			
At 30 September 2022	1,959,212	19,872	1,979,084
Improvements	5,618	0	5,618
Additions	0	12,881	12,881
At 30 September 2023	<u>1,964,830</u>	<u>32,753</u>	<u>1,997,583</u>
Depreciation			
At 30 September 2022	0	2,981	2,981
Charge for the year	0	4,913	4,913
At 30 September 2023	0	<u>7,894</u>	<u>7,894</u>
Net book values			
30 September 2023	<u>£ 1,964,830</u>	<u>£ 24,859</u>	<u>£ 1,989,689</u>
30 September 2022	<u>£ 1,959,212</u>	<u>£ 16,891</u>	<u>£ 1,976,103</u>
<b>9) Debtors</b>		2023	2022
Other Debtors		<u>£ 58,876</u>	<u>£ 73,252</u>
<b>10) Creditors:</b>			
<b>Amounts falling due within one year</b>		2023	2022
		£	£
Other Creditors		3,000	4,651
Accruals		170	150
		<u>£ 3,170</u>	<u>£ 4,801</u>
<b>11) Creditors:</b>			
<b>Amounts falling due after more than one year</b>		2023	2022
		£	£
Bank Loans and Overdrafts		760,771	767,423
Debt due after more than one year		<u>£ 760,771</u>	<u>£ 767,423</u>
The Bank Loan is secured.			

**12) Net Assets of The Charity's Funds**

	Fixed Assets	Net Current Assets/(Liabilities)	Long Term Liabilities	Fund Balances
	£	£		£
<b>Unrestricted Funds</b>	<u>1,989,689</u>	<u>526,923</u>	<u>(760,771)</u>	<u>1,755,841</u>
<b>Total Funds</b>	<u>£ 1,989,689</u>	<u>£ 526,923</u>	<u>£ (760,771)</u>	<u>£ 1,755,841</u>

In the light of an independent survey report in May 2009, the property has been appreciated and revalued.

**13) Unrestricted Funds :Movements In The Year**

	Balance at 30 September 2022	Income Expended	Transfer To Balance at 30 September 2023	
	Total		/(From) Reserves	
	£	£		£
General Reserve	1,435,441	586,560	0	1,755,841
<b>Total Funds</b>	<u>£ 1,435,441</u>	<u>£ 586,560</u>	<u>£ 0</u>	<u>£ 1,755,841</u>

**14) 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.

**Independent Examiner's 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 2023 set out on pages 4 to 8.

**Respective Responsibilities Of Directors / Trustees and Independent Examiner**

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 24 June 2024

C. Rosen & Co