

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
THE BRIDGE LANE BETH HAMEDRASH

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE BRIDGE LANE BETH HAMEDRASH

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FOR THE YEAR ENDED 31 MARCH 2023**

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**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote religious worship in accordance with the Jewish faith, to promote the study of the Jewish religion, the advancement of the Jewish faith and the advancement of such other charitable purposes as the directors may from time to time determine.

The main activities for the year were to obtain donations from individuals and institutions and utilise these funds to enable the charity to pursue its objectives.

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.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity is satisfied with its overall achievements and performance during the year and has continued to meet its objectives.

FINANCIAL REVIEW

Reserves policy

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 months' expenditure. The directors consider 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a registered charity and a company limited by guarantee, established by the company's Memorandum and Articles of Association dated 8 June 2009.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

When vacancies occur on the Board of Directors, new directors are recruited locally and through advertising (where appropriate) stating skills that are needed on the Board of Directors. The Charity is governed by a Board of Directors, which currently has four members. The directors are responsible for the overall management policy of the fund and for the development of the fundraising and appropriation of benefits. The directors do not consider there to be any connected charities. The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to manage exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06927223 (England and Wales)

Registered Charity number

1130334

Registered office

44 Bridge Lane
London
NW11 0EG

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Judge A J Morris (resigned 16.5.23)
Mr H Ganz
Mr S Benaim
Mr M Roth (resigned 19.3.23)
Mr R D Green (appointed 16.5.23)
Mr D Rosenthal (appointed 16.5.23)

Independent Examiner

Aryeh Melinek, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:

Mr H Ganz - Trustee

**Independent Examiner's Report to the Trustees of
The Bridge Lane Beth Hamedrash (Registered number: 06927223)**

Independent examiner's report to the trustees of The Bridge Lane Beth Hamedrash ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your 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 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.

Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

19 December 2023

THE BRIDGE LANE BETH HAMEDRASH

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 103,052 | 678 | 103,730 | 89,642 |
| Membership and rental income | 2 | 112,494 | - | 112,494 | 107,154 |
| Investment income | 3 | - | 71 | 71 | - |
| Total | | <u>215,546</u> | <u>749</u> | <u>216,295</u> | <u>196,796</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Wages and staff costs | | 91,841 | - | 91,841 | 128,776 |
| Synagogue running costs | | 68,168 | 13,514 | 81,682 | 78,533 |
| Events | | <u>37,798</u> | <u>-</u> | <u>37,798</u> | <u>16,081</u> |
| Total | | <u>197,807</u> | <u>13,514</u> | <u>211,321</u> | <u>223,390</u> |
| NET INCOME/(EXPENDITURE) | | 17,739 | (12,765) | 4,974 | (26,594) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>250,703</u> | <u>420,018</u> | <u>670,721</u> | <u>697,315</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>268,442</u> | <u>407,253</u> | <u>675,695</u> | <u>670,721</u> |

The notes form part of these financial statements

THE BRIDGE LANE BETH HAMEDRASH (REGISTERED NUMBER: 06927223)

**Balance Sheet
31 MARCH 2023**

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 627,545 | 651,874 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 500 | 500 |
| Cash at bank and in hand | | <u>67,101</u> | <u>35,527</u> |
| | | 67,601 | 36,027 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (19,451) | (17,180) |
| NET CURRENT ASSETS | | <u>48,150</u> | <u>18,847</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 675,695 | 670,721 |
| NET ASSETS | | <u>675,695</u> | <u>670,721</u> |
| FUNDS | 13 | | |
| Unrestricted funds | | 268,442 | 250,703 |
| Restricted funds | | <u>407,253</u> | <u>420,018</u> |
| TOTAL FUNDS | | <u>675,695</u> | <u>670,721</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:

Mr H Ganz - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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 legal advice for trustees and costs associated with meeting constitutional and statutory requirements such as the cost of trustees meetings and the preparation of statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 2% on cost |
| Fixtures and fittings | - 10% on reducing balance |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restriction pertains to the freehold property.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE BRIDGE LANE BETH HAMEDRASH

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. MEMBERSHIP AND RENTAL INCOME

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Membership | 89,272 | 87,686 |
| Seat, hall and locker rental | <u>23,222</u> | <u>19,468</u> |
| | <u>112,494</u> | <u>107,154</u> |

3. INVESTMENT INCOME

| | 2023 | 2022 |
|---------------------|-----------|----------|
| | £ | £ |
| Interest receivable | <u>71</u> | <u>-</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | <u>24,329</u> | <u>25,467</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|--------------------------------|----------|----------|
| | <u>2</u> | <u>2</u> |
| Number of administrative staff | | |

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 89,282 | 360 | 89,642 |
| Membership and rental income | <u>107,154</u> | <u>-</u> | <u>107,154</u> |
| Total | <u>196,436</u> | <u>360</u> | <u>196,796</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Wages and staff costs | 128,776 | - | 128,776 |
| Synagogue running costs | 56,899 | 21,634 | 78,533 |
| Events | <u>16,081</u> | <u>-</u> | <u>16,081</u> |
| Total | 201,756 | 21,634 | 223,390 |

THE BRIDGE LANE BETH HAMEDRASH

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| NET INCOME/(EXPENDITURE) | (5,320) | (21,274) | (26,594) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 256,023 | 441,292 | 697,315 |
| TOTAL FUNDS CARRIED FORWARD | <u>250,703</u> | <u>420,018</u> | <u>670,721</u> |

8. FUND TRANSFERS

Fund transfer relates to restricted funds spent on balance sheet items and have no further restrictions and therefore can be transferred to unrestricted funds.

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|-----------------------------------|---------------------------|-----------------------------|----------------------------------|------------------|
| COST | | | | |
| At 1 April 2022 and 31 March 2023 | <u>667,062</u> | <u>37,850</u> | <u>305,607</u> | <u>1,010,519</u> |
| DEPRECIATION | | | | |
| At 1 April 2022 | 152,348 | 3,005 | 203,292 | 358,645 |
| Charge for year | <u>13,341</u> | <u>757</u> | <u>10,231</u> | <u>24,329</u> |
| At 31 March 2023 | <u>165,689</u> | <u>3,762</u> | <u>213,523</u> | <u>382,974</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2023 | <u>501,373</u> | <u>34,088</u> | <u>92,084</u> | <u>627,545</u> |
| At 31 March 2022 | <u>514,714</u> | <u>34,845</u> | <u>102,315</u> | <u>651,874</u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|------------|------------|
| Other debtors | <u>500</u> | <u>500</u> |

THE BRIDGE LANE BETH HAMEDRASH

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | - | 637 |
| Social security and other taxes | 2,096 | 2,459 |
| Pension | 771 | 355 |
| Other creditors | <u>16,584</u> | <u>13,729</u> |
| | <u>19,451</u> | <u>17,180</u> |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted fund | 2023 Total funds | 2022 Total funds |
|---------------------|-------------------|-----------------|------------------|------------------|
| | £ | £ | £ | £ |
| Fixed assets | 222,940 | 404,605 | 627,545 | 651,874 |
| Current assets | 64,953 | 2,648 | 67,601 | 36,027 |
| Current liabilities | <u>(19,451)</u> | <u>-</u> | <u>(19,451)</u> | <u>(17,180)</u> |
| | <u>268,442</u> | <u>407,253</u> | <u>675,695</u> | <u>670,721</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.22 | Net movement in funds | At 31.3.23 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 250,703 | 17,739 | 268,442 |
| Restricted funds | | | |
| Restricted fund | 420,018 | (12,765) | 407,253 |
| | <u>670,721</u> | <u>4,974</u> | <u>675,695</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 215,546 | (197,807) | 17,739 |
| Restricted funds | | | |
| Restricted fund | 749 | (13,514) | (12,765) |
| | <u>216,295</u> | <u>(211,321)</u> | <u>4,974</u> |

THE BRIDGE LANE BETH HAMEDRASH

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 256,023 | (5,320) | 250,703 |
| Restricted funds | | | |
| Restricted fund | 441,292 | (21,274) | 420,018 |
| | <u>697,315</u> | <u>(26,594)</u> | <u>670,721</u> |
| TOTAL FUNDS | | | |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 196,436 | (201,756) | (5,320) |
| Restricted funds | | | |
| Restricted fund | 360 | (21,634) | (21,274) |
| | <u>196,796</u> | <u>(223,390)</u> | <u>(26,594)</u> |
| TOTAL FUNDS | | | |

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

15. FINANCIAL INSTRUMENTS

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.