

REGISTERED COMPANY NUMBER: 07079321 (England and Wales)
REGISTERED CHARITY NUMBER: 1136805

Report of the Trustees and
Unaudited Financial Statements
FOR THE YEAR ENDED
30 November 2024
for
BEIS HAMEDRASH NISHMAS YISROEL LTD

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

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 12

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

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 30 November 2024. 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 charity's objects are specifically restricted to the advancement of the Orthodox Jewish religion for the benefit of the public, which it seeks to achieve through the holding of prayer meetings, study sessions, lectures, and the public celebration of religious festivals in accordance with the tenets of the Orthodox Jewish faith. The charity also aims to relieve financial hardship, either generally or individually, amongst the elderly or those experiencing need, hardship, or distress within the Orthodox Jewish community. This is done by making loans or grants of money to provide or pay for items, services, or facilities, or by directly providing such persons with goods or services they could not otherwise afford. In addition, the charity works to advance the education of Jewish pupils in accordance with the tenets of the Orthodox Jewish religion by providing and supporting appropriate educational facilities.

Public benefit

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.

Grantmaking

Grants are made to charitable institutions and organisations whose activities align with the objectives of the charity, particularly those supporting the Orthodox Jewish community through religious, educational, or welfare-based initiatives. In addition to institutional support, the charity also provides financial assistance to individuals and families experiencing hardship, especially the elderly or those facing financial distress. All grant applications are considered by the trustees with reference to the charity's governing document and public benefit obligations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the charity's performance during the year. The synagogue operated by the charity continued to hold regular prayer services, study sessions, and educational lectures, along with other religious and community programmes. These activities support the charity's aim of advancing the Orthodox Jewish religion and education.

The charity also increased its grantmaking activity. During the year ended 30 November 2024, grants totalling £102,048 were made, compared to £72,055 in the previous year. Of this amount, £71,390 was distributed to individuals and families in financial need, and £30,658 was granted to other charitable institutions.

FINANCIAL REVIEW

Principal funding sources

The trustees monitor income and expenditure closely to ensure that sufficient resources are maintained to meet ongoing commitments. Based on the current level of funding and anticipated needs, the trustees consider the financial position of the charity to be stable and sufficient to support its activities.

Reserves policy

The charity does not maintain a reserves policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not the intention of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures. At every trustee body meeting, time is set aside for trustee training of current significance.

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07079321 (England and Wales)

Registered Charity number

1136805

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

D Z Conway
A Gertner
B Groszman
S Unsdorfer

Company Secretary

A Gertner

Independent Examiner

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 5 September 2025 and signed on its behalf by:

A Gertner - Trustee

**Independent Examiner's Report to the Trustees of
Beis Hamedrash Nishmas Yisroel Ltd**

Independent examiner's report to the trustees of Beis Hamedrash Nishmas Yisroel Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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.

Mr Daniel Fine, FCA

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

5 September 2025

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Statement of Financial Activities
FOR THE YEAR ENDED 30 NOVEMBER 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	494,604	-	494,604	335,277
Investment income	3	15,314	-	15,314	20,886
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,425</u>
Total		<u>509,918</u>	<u>-</u>	<u>509,918</u>	<u>361,588</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable activities		<u>342,683</u>	<u>65,108</u>	<u>407,791</u>	<u>415,596</u>
 NET INCOME/(EXPENDITURE)		167,235	(65,108)	102,127	(54,008)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>362,062</u>	<u>65,108</u>	<u>427,170</u>	<u>481,178</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>529,297</u></u>	<u><u>-</u></u>	<u><u>529,297</u></u>	<u><u>427,170</u></u>

The notes form part of these financial statements

**Balance Sheet
30 NOVEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	9	1,860	-	1,860	4,125
Investments	10	249,747	-	249,747	245,872
Cash at bank and in hand		<u>289,309</u>	<u>-</u>	<u>289,309</u>	<u>187,652</u>
		540,916	-	540,916	437,649
CREDITORS					
Amounts falling due within one year	11	(11,619)	-	(11,619)	(10,479)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>529,297</u>	<u>-</u>	<u>529,297</u>	<u>427,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		529,297	-	529,297	427,170
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>529,297</u>	<u>-</u>	<u>529,297</u>	<u>427,170</u>
FUNDS	12				
Unrestricted funds				529,297	362,062
Restricted funds				<u>-</u>	<u>65,108</u>
TOTAL FUNDS				<u>529,297</u>	<u>427,170</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 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 5 September 2025 and were signed on its behalf by:

A Gertner - Trustee

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Cash Flow Statement
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>94,518</u>	<u>(63,754)</u>
Net cash provided by/(used in) operating activities		<u>94,518</u>	<u>(63,754)</u>
Cash flows from investing activities			
Purchase of current asset investments		(3,875)	(3,011)
Interest received		<u>11,014</u>	<u>6,636</u>
Net cash provided by investing activities		<u>7,139</u>	<u>3,625</u>
Change in cash and cash equivalents in the reporting period		101,657	(60,129)
Cash and cash equivalents at the beginning of the reporting period		<u>187,652</u>	<u>247,781</u>
Cash and cash equivalents at the end of the reporting period		<u><u>289,309</u></u>	<u><u>187,652</u></u>

The notes form part of these financial statements

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 30 NOVEMBER 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,127	(54,008)
Adjustments for:		
Interest received	(11,014)	(6,636)
Decrease/(increase) in debtors	2,265	(1,110)
Increase/(decrease) in creditors	<u>1,140</u>	<u>(2,000)</u>
Net cash provided by/(used in) operations	<u>94,518</u>	<u>(63,754)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.23 £	Cash flow £	At 30.11.24 £
Net cash			
Cash at bank and in hand	<u>187,652</u>	<u>101,657</u>	<u>289,309</u>
	<u>187,652</u>	<u>101,657</u>	<u>289,309</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>245,872</u>	<u>3,875</u>	<u>249,747</u>
	<u>245,872</u>	<u>3,875</u>	<u>249,747</u>
Total	<u>433,524</u>	<u>105,532</u>	<u>539,056</u>

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2024**

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	442,089	335,277
Gift aid	45,785	-
Grants	<u>6,730</u>	<u>-</u>
	<u>494,604</u>	<u>335,277</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>6,730</u>	<u>-</u>

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	4,300	14,250
Deposit account interest	2,419	1,544
Curr asset inv income	<u>8,595</u>	<u>5,092</u>
	<u>15,314</u>	<u>20,886</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>304,579</u>	<u>102,048</u>	<u>1,164</u>	<u>407,791</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Charitable activities	<u>102,048</u>	<u>72,055</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	<u>24</u>	<u>1,140</u>	<u>1,164</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	198,793	136,484	335,277
Investment income	20,886	-	20,886
Other income	<u>5,425</u>	<u>-</u>	<u>5,425</u>
Total	<u>225,104</u>	<u>136,484</u>	<u>361,588</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>223,173</u>	<u>192,423</u>	<u>415,596</u>
 NET INCOME/(EXPENDITURE)	1,931	(55,939)	(54,008)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>360,131</u>	<u>121,047</u>	<u>481,178</u>
 TOTAL FUNDS CARRIED FORWARD	<u>362,062</u>	<u>65,108</u>	<u>427,170</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>1,860</u>	<u>4,125</u>

10. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Unlisted investments	<u>249,747</u>	<u>245,872</u>

BEIS HAMEDRASH NISHMAS YISROEL LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	10,479	10,479
Accruals and deferred income	<u>1,140</u>	<u>-</u>
	<u><u>11,619</u></u>	<u><u>10,479</u></u>

12. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	362,062	167,235	529,297
Restricted funds			
Restricted Fund	<u>65,108</u>	<u>(65,108)</u>	<u>-</u>
TOTAL FUNDS	<u><u>427,170</u></u>	<u><u>102,127</u></u>	<u><u>529,297</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,918	(342,683)	167,235
Restricted funds			
Restricted Fund	<u>-</u>	<u>(65,108)</u>	<u>(65,108)</u>
TOTAL FUNDS	<u><u>509,918</u></u>	<u><u>(407,791)</u></u>	<u><u>102,127</u></u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	360,131	1,931	362,062
Restricted funds			
Restricted Fund	<u>121,047</u>	<u>(55,939)</u>	<u>65,108</u>
TOTAL FUNDS	<u><u>481,178</u></u>	<u><u>(54,008)</u></u>	<u><u>427,170</u></u>

BEIS HAMEDRASH NISHMAS YISROEL LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024****12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,104	(223,173)	1,931
Restricted funds			
Restricted Fund	136,484	(192,423)	(55,939)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>361,588</u>	<u>(415,596)</u>	<u>(54,008)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.