

Charity registration number 1162153 (England and Wales)

Company registration number CE003548

NEFESH HATORAH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NEFESH HATORAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Sandground Dr D Spitzer S Portnoy
Charity number (England and Wales)	1162153
Company number	CE003548
Registered office	Mowbray House 58-70 Edgware Way Edgware Middlesex HA8 8DJ
Independent examiner	Alexander & Co (Accountancy) Ltd 7 Murray Crescent Pinner HA5 3QF

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The principal objectives of the charity are to promote and advance the Jewish religion and Jewish ethics by the running of prayer groups on a regular basis, to arrange and provide for the holding of meetings, lectures and exhibitions for information and advancement of the Jewish religion and to promote the education of children and adolescents in Jewish religion and ethics.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The principal activities during the period were the running of a synagogue, including Jewish social religious events for the members of the synagogue.

Financial review

The synagogue's finances are managed by a dedicated treasurer who is duly overseen by the trustees. During the year under review, as set out on the Statement of Financial Activities, the charity received income of £93,131 (2023: £83,979) with £71,782 (2023: £72,358) being expended in accordance with the objects of the charity.

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 month's expenditure. The trustees 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. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Sandground
Dr D Spitzer
S Portnoy

Recruitment and appointment of trustees

The day to day administration of the charity is carried on by a five person committee comprising five members of the synagogue.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

The trustees' report was approved by the Board of Trustees.

D Sandground
Trustee

S Portnoy
Trustee

30 September 2025

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEFESH HATORAH

I report to the trustees on my examination of the financial statements of Nefesh HaTorah (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Alexander & Co (Accountancy) Ltd

7 Murray Crescent

Pinner

HA5 3QF

29 September 2025

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	93,644	79,455
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	71,782	72,357
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		21,862	7,098
Fund balances at 1 January 2024		27,334	20,236
		<hr/>	<hr/>
Fund balances at 31 December 2024		49,196	27,334
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		2,819		4,362
Current assets					
Debtors	10	7,229		5,824	
Cash at bank and in hand		39,148		17,148	
		<u>46,377</u>		<u>22,972</u>	
Net current assets			46,377		22,972
Total assets less current liabilities			<u>49,196</u>		<u>27,334</u>
The funds of the charity					
Unrestricted funds	12		49,196		27,334
			<u>49,196</u>		<u>27,334</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 September 2025

D Sandground
Trustee

S Portnoy
Trustee

Company registration number CE003548 (England and Wales)

NEFESH HATORAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Nefesh HaTorah is a private company limited by guarantee incorporated in England and Wales. The registered office is Mowbray House, 58-70 Edgware Way, Edgware, Middlesex, HA8 8DJ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gift Aid income is recognised when the underlying donation has been received, provided a valid Gift Aid declaration is held from the donor and it is probable that the Gift Aid reclaim will be received. Gift Aid is included within "Donations and legacies" in the Statement of Financial Activities. Amounts not yet claimed but meeting the recognition criteria are accrued as income and as a debtor.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the period of the lease: 5 years
Fixtures and fittings	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations	62,226	33,850
Gift aid	5,664	16,041
Membership fees	25,754	27,864
Donated goods and services	-	150
Other	-	1,550
	<u>93,644</u>	<u>79,455</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Wages and salaries (PAYE)	4,000	-
Depreciation and impairment	3,741	5,158
Donations made	3,425	2,161
Establishment costs	26,737	24,957
Repairs and maintenance	800	1,712
Utilities	566	1,005
General expenses	3,021	240
Cleaning	2,184	1,692
Event costs	13,439	13,905
Consultancy	7,891	13,450
Computer expenses	328	290
Burial fees	4,472	6,690
Accountancy	456	347
Legal and professional	600	750
Other charitable expenditure	122	-
	<u>71,782</u>	<u>72,357</u>
Analysis by fund		
Unrestricted funds	<u>71,782</u>	<u>72,357</u>

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>3,741</u>	<u>6,108</u>

The examiner has not charged a fee for the current year.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No expenses were reimbursed to trustees during the year (2023 – none).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	-
	<u> </u>	<u> </u>

Employment costs

	2024 £	2023 £
Wages and salaries (PAYE)	4,000	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	4,000	-
	<u> </u>	<u> </u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	19,110	9,174	28,284
Additions	-	2,200	2,200
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	19,110	11,374	30,484
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2024	16,087	7,837	23,924
Depreciation charged in the year	2,494	1,247	3,741
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	18,581	9,084	27,665
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2024	529	2,290	2,819
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	3,023	1,339	4,362
	<u> </u>	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets (Continued)

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,694	2,290
Other debtors	3,535	3,534
	<u>7,229</u>	<u>5,824</u>

11 Creditors: amounts falling due within one year

2024 £	2023 £
<u> </u>	<u> </u>

There were no creditors outstanding at the year end (2023 – none).

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	<u>27,334</u>	<u>93,644</u>	<u>(71,782)</u>	<u>49,196</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>20,236</u>	<u>79,455</u>	<u>(72,357)</u>	<u>27,334</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).