

CHARITY REGISTRATION NUMBER: 1167420

Professionals Beis Medrash North
Unaudited Financial Statements
31 March 2022

Professionals Beis Medrash North

Financial Statements

Year ended 31 March 2022

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Professionals Beis Medrash North

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Professionals Beis Medrash North

Charity registration number 1167420

Principal office 2 Harrogate Avenue
Prestwich
Manchester
M25 0LT

The trustees

Mr M Seitler
Mr B Levey
Mr J Dover (resigned July 2021)

Structure, governance and management

Professionals Beis Medrash North is a Charitable Incorporated Organisation registered on 2 June 2016 and is a registered charity, number 1167420. The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'

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.

Objectives and activities

The objectives of the charity are;

1) The advancement of education of members of the public in classical hebrew texts. 2) To promote any other exclusively charitable objects and purposes as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Professionals Beis Medrash North

'Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

During the period the charity spent £15,721 in furtherance of its objectives.

PBM provides a framework to facilitate and provide both formal and informal learning experiences. As an independent charitable organisation, PBM works both separately and in-conjunction with many of the local Manchester synagogues in organising; weekly educational classes with over 50 regular members, one-to-one distance learning (via teleconferencing software) and large bi-annual cross communal learning evenings of inspiration.

PBM also arranges themed social events and large one-off guest speaker evenings - often related to an upcoming Jewish holiday. These provide a mix of both educational and social content. Additionally, PBM hosts a weekly teleconferencing parenting workshop, adapting traditional Jewish wisdom to inform practical parenting strategies.

Financial review

As at 31 March 2022 the charity held reserves of £5,106 (2021:£7,388).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately two months of their average annual expenditure, to enable the charity to continue with its activities.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:



Mr B Levey
Trustee

Professionals Beis Medrash North

Independent Examiner's Report to the Trustees of Professionals Beis Medrash North

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Professionals Beis Medrash North ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Lee Reisman ACA
Independent Examiner

Berkmead Limited
63 High Road
Bushey
WD23 1EE

Professionals Beis Medrash North

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	13,439	14,439	19,617
Total income		<u>13,439</u>	<u>14,439</u>	<u>19,617</u>
Expenditure				
Expenditure on raising funds:				
Expenditure on charitable activities	5,6	15,721	15,721	22,133
Total expenditure		<u>15,721</u>	<u>15,721</u>	<u>22,133</u>
Net (expenditure)/income and net movement in funds		<u>(2,282)</u>	<u>(2,282)</u>	<u>(2,516)</u>
Reconciliation of funds				
Total funds brought forward		7,388	7,388	9,904
Total funds carried forward		<u>5,106</u>	<u>5,106</u>	<u>7,388</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Professionals Beis Medrash North

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	12		131		175
Current assets					
Cash at bank and in hand		10,551		8,173	
Creditors: amounts falling due within one year	13	<u>5,576</u>		<u>960</u>	
Net current assets			<u>4,975</u>		<u>7,213</u>
Total assets less current liabilities			<u>5,106</u>		<u>7,388</u>
Net assets			<u>5,106</u>		<u>7,388</u>
Funds of the charity					
Unrestricted funds			<u>5,106</u>		<u>7,388</u>
Total charity funds	14		<u>5,106</u>		<u>7,388</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:



Mr B Levey
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Professionals Beis Medrash North

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Harrogate Avenue, Prestwich, Manchester, M25 0LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Professionals Beis Medrash North

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended *(continued)*

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	13,439	13,439	19,617	19,617
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activity	15,241	15,241	21,653	21,653
Support costs	480	480	480	480
	<u>15,721</u>	<u>15,721</u>	<u>22,133</u>	<u>22,133</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activity	11,437	3,804	–	15,241	21,653
Governance costs	–	–	480	480	480
	<u>11,437</u>	<u>3,804</u>	<u>480</u>	<u>15,721</u>	<u>22,133</u>

Professionals Beis Medrash North

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	44	59

8. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	480	480

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022	2021
£	£

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

No salaries or wages have been paid to trustees during the year.

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2021 and 31 March 2022	742
Depreciation	
At 1 April 2021	567
Charge for the year	44
At 31 March 2022	611
Carrying amount	
At 31 March 2022	131
At 31 March 2021	175

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	480	480

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>7,388</u>	<u>13,439</u>	<u>(15,721)</u>	<u>5,106</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>9,904</u>	<u>19,617</u>	<u>(22,133)</u>	<u>7,388</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	131	131
Current assets	10,551	10,551
Creditors less than 1 year	<u>(5,576)</u>	<u>(5,576)</u>
Net assets	<u>5,106</u>	<u>5,106</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	175	175
Current assets	8,173	8,173
Creditors less than 1 year	<u>(960)</u>	<u>(960)</u>
Net assets	<u>10,147</u>	<u>10,147</u>