

# BEIS HAMEDRASH IMREI SHEFER LIMITED

England & Wales · Charity number 1175576

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [09842626](#)

**Registered** 2017-11-06

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 224 Golders Green Road  
London  
NW11 9AT

**Phone** 020 3411 2001

**Email** [info@imreishefer.co.uk](mailto:info@imreishefer.co.uk)

## Activities

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**Objects:** TO PROMOTE THE ORTHODOX JEWISH RELIGION AND IN PARTICULAR TO MAINTAIN A SYNAGOGUE PROVIDING FACILITIES FOR PRAYER, RELIGIOUS WORSHIP AND RELIGIOUS STUDIES AND THE RELIEF OF POVERTY.

**Activities:** TO PROMOTE THE ORTHODOX JEWISH RELIGION AND IN PARTICULAR TO MAINTAIN A SYNAGOGUE PROVIDING FACILITIES FOR PRAYER, RELIGIOUS WORSHIP AND RELIGIOUS STUDIES AND THE RELIEF OF POVERTY.

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£154,871	£145,185	-	-
2023-10-31	£199,434	£129,830	-	-
2022-10-31	£337,777	£105,096	-	-
2021-10-31	£86,837	£88,272	-	-
2020-10-31	£249,640	£85,389	-	-

## Trustees

Name	Role	Appointed
<b>SOLOMON LEITNER</b>	Chair	2015-10-26
Aryeh MOORE		2015-10-26

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

England & Wales - Charity number 1175576

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# Accounts

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**REGISTERED COMPANY NUMBER: 09842626 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1175576**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**FOR THE YEAR ENDED**  
**31 October 2024**

**for**

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Report of the Trustees  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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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 October 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 core objective is to promote the Orthodox Jewish religion. This is achieved primarily through the operation and maintenance of a synagogue, which serves as a centre for communal prayer, religious worship, and Torah study. The charity also works to alleviate hardship within the community through the relief of poverty.

### **Public benefit**

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, and when planning its current and future activities. They remain committed to ensuring that all of the charity's work continues to deliver clear and meaningful benefit to the public in line with its charitable purposes.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year, the charity successfully maintained and operated its synagogue, offering regular services that were attended by an increasing number of participants. It continued to provide religious education and hosted a range of lectures and events, including public talks by the Rabbi that attracted strong attendance and engagement. Alongside its religious activities, the charity remained active in its charitable giving, providing grants to individuals in need.

## **FINANCIAL REVIEW**

### **Financial position**

During the year, the charity received total income of £154,871, compared to £199,434 in the previous year. This consisted primarily of donations and legacies amounting to £142,288, alongside investment income of £12,583, most of which derived from rental income.

Total expenditure for the year was £145,185, an increase from £129,830 in 2023. The main areas of spending included synagogue running costs of £53,192, events and educational activities totalling £45,286, and charitable grants and other forms of support amounting to £46,707.

The year closed with a surplus of £9,686, down from £69,604 in the prior year. As a result, total funds at the year-end stood at £1,309,416, all of which were held as unrestricted reserves.

The most significant asset held by the charity remains its freehold property, which is valued at £1,713,855 and serves as the central premises for the synagogue and associated community activities.

### **Reserves policy**

The charity aims to maintain sufficient reserves to continue operations in the event of reduced income or unexpected costs. The trustees are satisfied with the current level of reserves.

## **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.

### **Organisational structure**

The charity is managed by its trustees, who also serve as directors of the charitable company. The trustees take an active role in overseeing the day-to-day and strategic operations of the charity. They meet regularly throughout the year to discuss the charity's financial position, review ongoing activities, and make key decisions regarding future plans and priorities.

All significant matters, including financial commitments, charitable initiatives, and property matters, are considered collectively, either at trustee meetings or by unanimous written resolution where appropriate. The trustees bring a range of experience and community insight to their roles and act in accordance with the charity's governing document, ensuring that all decisions align with its objectives and serve the best interests of its beneficiaries.

**Report of the Trustees  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

New trustees are appointed in accordance with the charity's Articles of Association and are given appropriate information and guidance to ensure they are aware of their responsibilities and understand the work of the charity.

**Risk management**

The trustees recognise the importance of identifying and managing the key risks to which the charity is exposed. As part of their oversight responsibilities, they review the principal risks on a regular basis and take steps to ensure that appropriate controls and procedures are in place to mitigate them.

The main areas of risk include financial sustainability, given the reliance on voluntary donations, and the ability to meet ongoing loan repayments. The trustees actively monitor income and expenditure to ensure that the charity remains in a stable financial position. In addition, operational risks such as health and safety, safeguarding, and the maintenance of the property are considered as part of routine management.

Where appropriate, the trustees seek professional advice and maintain insurance cover to protect the charity's assets and activities. Overall, the trustees are satisfied that reasonable measures are in place to manage the charity's risks proportionately and effectively.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09842626 (England and Wales)

**Registered Charity number**

1175576

**Registered office**

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

**Trustees**

Mr S Leitner  
Mr A Moore

**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 28 July 2025 and signed on its behalf by:

Mr S Leitner - Trustee

**Independent Examiner's Report to the Trustees of  
Beis Hamedrash Imrei Shefer Limited (Registered number: 09842626)**

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**Independent examiner's report to the trustees of Beis Hamedrash Imrei Shefer Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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**

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

28 July 2025

**BEIS HAMEDRASH IMREI SHEFER LIMITED****Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 OCTOBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		142,288	188,911
Investment income	2	<u>12,583</u>	<u>10,523</u>
<b>Total</b>		<u>154,871</u>	<u>199,434</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Synagogue running costs		53,192	47,607
Events		45,286	38,105
Other charitable activities		40,707	39,218
Grants to individuals		<u>6,000</u>	<u>4,900</u>
<b>Total</b>		<u>145,185</u>	<u>129,830</u>
<b>NET INCOME</b>		9,686	69,604
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,299,730</u>	<u>1,230,126</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,309,416</u>	<u>1,299,730</u>

The notes form part of these financial statements

**BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)****Balance Sheet  
31 OCTOBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,723,080	1,695,748
<b>CURRENT ASSETS</b>			
Debtors	7	26,562	15,232
Cash at bank and in hand		<u>4,573</u>	<u>39,122</u>
		31,135	54,354
<b>CREDITORS</b>			
Amounts falling due within one year	8	(14,098)	(9,505)
		<u>17,037</u>	<u>44,849</u>
<b>NET CURRENT ASSETS</b>			
		<u>17,037</u>	<u>44,849</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,740,117	1,740,597
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(430,701)	(440,867)
		<u>1,309,416</u>	<u>1,299,730</u>
<b>NET ASSETS</b>			
		<u>1,309,416</u>	<u>1,299,730</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,309,416</u>	<u>1,299,730</u>
<b>TOTAL FUNDS</b>		<u>1,309,416</u>	<u>1,299,730</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 28 July 2025 and were signed on its behalf by:

Mr S Leitner - Trustee

The notes form part of these financial statements

**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.

**Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

**Financial Instruments**

The Company only enters into basic financial instruments 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Rents received	12,500	10,500
Deposit account interest	<u>83</u>	<u>23</u>
	<u>12,583</u>	<u>10,523</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	<u>1,037</u>	<u>1,005</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**5. STAFF COSTS**

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

	2024	2023
Employees	<u>2</u>	<u>2</u>

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

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2023	1,686,700	10,053	1,696,753
Additions	<u>27,155</u>	<u>1,214</u>	<u>28,369</u>
At 31 October 2024	<u>1,713,855</u>	<u>11,267</u>	<u>1,725,122</u>
<b>DEPRECIATION</b>			
At 1 November 2023	-	1,005	1,005
Charge for year	<u>-</u>	<u>1,037</u>	<u>1,037</u>
At 31 October 2024	<u>-</u>	<u>2,042</u>	<u>2,042</u>
<b>NET BOOK VALUE</b>			
At 31 October 2024	<u>1,713,855</u>	<u>9,225</u>	<u>1,723,080</u>
At 31 October 2023	<u>1,686,700</u>	<u>9,048</u>	<u>1,695,748</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2024	2023
	£	£
Other debtors	<u>26,562</u>	<u>15,232</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2024	2023
	£	£
Bank loans and overdrafts (see note 10)	10,153	8,164
Trade creditors	<u>3,945</u>	<u>1,341</u>
	<u>14,098</u>	<u>9,505</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2024	2023
	£	£
Bank loans (see note 10)	<u>430,701</u>	<u>440,867</u>
<b>10. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,153</u>	<u>8,164</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,278</u>	<u>9,325</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>39,332</u>	<u>33,168</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	380,091	398,374
<b>11. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	2024	2023
	£	£
Bank loans	<u>440,854</u>	<u>449,031</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2024.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

England & Wales - Charity number 1175576

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# Accounts

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**REGISTERED COMPANY NUMBER: 09842626 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1175576**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**FOR THE YEAR ENDED**  
**31 October 2023**

**for**

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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

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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 October 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 objective of the charity is to promote the Orthodox Jewish Religion and in particular to maintain a synagogue providing facilities for prayer, religious worship and study and the relief of poverty.

**Public benefit**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Beis Hamedrash Imrei Shefer Limited provides religious services and educational events in accordance with Orthodox Jewish practice.

The trustees are pleased to report a successful year for the charity. Attendance of synagogue services has increased and the Rabbi has continued to provide lectures that are well attended by the general public.

**Internal and external factors**

There are no other factors to report.

**FINANCIAL REVIEW**

**Financial position**

Donations received by the charity during the year totalled £199,411 (2022: £337,764).

Expenditure during the year totalled £129,830 (2022: £105,096) and the net surplus for the year was £69,604 (2022: £232,681)

**Reserves policy**

The charity aims to maintain reserves in order that it is in a position to continue its activities and to cover contingencies. The trustees are satisfied with the level of unrestricted funds at the balance sheet date.

**FUTURE PLANS**

The trustees plan to renovate the building in order to continue to hold services as well as educational and social events.

**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.

**Organisational structure**

The minimum number of trustees shall be two.

The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of the Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.

**Decision making**

The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Trustees may make decisions:-

(a) by majority vote at a Trustees' meeting; or

(b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of the Articles.

**Risk management**

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 major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09842626 (England and Wales)

**Registered Charity number**

1175576

**Registered office**

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

**Trustees**

Mr S Leitner  
Mr A Moore

**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 28 August 2024 and signed on its behalf by:

Mr S Leitner - Trustee

**Independent Examiner's Report to the Trustees of  
Beis Hamedrash Imrei Shefer Limited (Registered number: 09842626)**

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**Independent examiner's report to the trustees of Beis Hamedrash Imrei Shefer Limited ('the Company')**

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

28 August 2024

**BEIS HAMEDRASH IMREI SHEFER LIMITED****Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 OCTOBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		199,411	337,764
Investment income	2	<u>23</u>	<u>13</u>
<b>Total</b>		<u>199,434</u>	<u>337,777</u>
<b>EXPENDITURE ON</b>			
Raising funds		-	614
<b>Charitable activities</b>			
Synagogue running costs		47,607	47,856
Events		38,105	35,871
Other charitable activities		39,218	17,655
Grants to individuals		<u>4,900</u>	<u>3,100</u>
<b>Total</b>		<u>129,830</u>	<u>105,096</u>
<b>NET INCOME</b>		69,604	232,681
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,230,126</u>	<u>997,445</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,299,730</u>	<u>1,230,126</u>

The notes form part of these financial statements

**BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)****Balance Sheet  
31 OCTOBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,695,748	1,673,392
<b>CURRENT ASSETS</b>			
Debtors	7	15,232	75
Cash at bank and in hand		<u>39,122</u>	<u>22,807</u>
		54,354	22,882
<b>CREDITORS</b>			
Amounts falling due within one year	8	(9,505)	(61,676)
<b>NET CURRENT ASSETS</b>		<u>44,849</u>	<u>(38,794)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,740,597	1,634,598
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(440,867)	(404,472)
<b>NET ASSETS</b>		<u>1,299,730</u>	<u>1,230,126</u>
<b>FUNDS</b>			
Unrestricted funds		<u>1,299,730</u>	<u>1,230,126</u>
<b>TOTAL FUNDS</b>		<u>1,299,730</u>	<u>1,230,126</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 28 August 2024 and were signed on its behalf by:

Mr S Leitner - Trustee

The notes form part of these financial statements

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 OCTOBER 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.

**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.

**Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>23</u>	<u>13</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	<u>1,005</u>	<u>-</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**5. STAFF COSTS**

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

	2023	2022
Employees	<u>2</u>	<u>2</u>

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

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2022	1,664,392	9,000	1,673,392
Additions	<u>22,308</u>	<u>1,053</u>	<u>23,361</u>
At 31 October 2023	<u>1,686,700</u>	<u>10,053</u>	<u>1,696,753</u>
<b>DEPRECIATION</b>			
Charge for year	<u>-</u>	<u>1,005</u>	<u>1,005</u>
<b>NET BOOK VALUE</b>			
At 31 October 2023	<u>1,686,700</u>	<u>9,048</u>	<u>1,695,748</u>
At 31 October 2022	<u>1,664,392</u>	<u>9,000</u>	<u>1,673,392</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>15,232</u>	<u>75</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts (see note 10)	8,164	10,200
Trade creditors	1,341	1,476
Other creditors	<u>-</u>	<u>50,000</u>
	<u>9,505</u>	<u>61,676</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 10)	<u>440,867</u>	<u>404,472</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,164</u>	<u>10,200</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,325</u>	<u>10,400</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,168</u>	<u>31,800</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	398,374	362,272

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>449,031</u>	<u>414,672</u>

**12. RELATED PARTY DISCLOSURES**

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

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

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**13. FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instruments 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

England & Wales - Charity number 1175576

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# Accounts

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**REGISTERED COMPANY NUMBER: 09842626 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1175576**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2022  
FOR  
BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

---

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 October 2022. 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 objective of the charity is to promote the Orthodox Jewish Religion and in particular to maintain a synagogue providing facilities for prayer, religious worship and study and the relief of poverty.

**Public benefit**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Beis Hamedrash Imrei Shefer Limited provides religious services and educational events in accordance with Orthodox Jewish practice.

The trustees are pleased to report a successful year for the charity. Attendance of synagogue services has increased and the Rabbi has continued to provide lectures that are well attended by the general public.

**Internal and external factors**

There are no other factors to report.

**FINANCIAL REVIEW**

**Financial position**

Donations received by the charity during the year totalled £332,764 (2021: £86,837).

Expenditure during the year totalled £105,096 (2021: £88,272) and the net surplus for the year was £227,681 (2021: £1,435 deficit)

**Reserves policy**

The charity aims to maintain reserves in order that it is in a position to continue its activities and to cover contingencies. The trustees are satisfied with the level of unrestricted funds at the balance sheet date.

**FUTURE PLANS**

The trustees plan to renovate the building in order to continue to hold services as well as educational and social events.

**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.

**Organisational structure**

The minimum number of trustees shall be two.

The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of the Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.

**Decision making**

The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Trustees may make decisions:-

(a) by majority vote at a Trustees' meeting; or

(b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of the Articles.

**Risk management**

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 major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09842626 (England and Wales)

**Registered Charity number**

1175576

**Registered office**

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

**Trustees**

Mr S Leitner  
Mr A Moore

**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 31 August 2023 and signed on its behalf by:

Mr S Leitner - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)**

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**Independent examiner's report to the trustees of Beis Hamedrash Imrei Shefer Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

**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.

Aryeh Melinek, FCA

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

31 August 2023

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	<b>2022 Unrestricted fund £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>337,764</b>	86,837
Investment income	2	<u>13</u>	<u>-</u>
<b>Total</b>		<b><u>337,777</u></b>	<b><u>86,837</u></b>
 <b>EXPENDITURE ON</b>			
Raising funds		<b>614</b>	-
<b>Charitable activities</b>			
Synagogue running costs		<b>47,856</b>	52,237
Events		<b>35,871</b>	16,651
Other charitable activities		<b>17,655</b>	17,784
Grants to individuals		<b><u>3,100</u></b>	<u>1,600</u>
<b>Total</b>		<b><u>105,096</u></b>	<b><u>88,272</u></b>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>232,681</b>	(1,435)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b><u>997,445</u></b>	<u>998,880</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>1,230,126</u></u></b>	<b><u><u>997,445</u></u></b>

The notes form part of these financial statements

**BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)****BALANCE SHEET  
31 OCTOBER 2022**

		<b>2022 Unrestricted fund £</b>	2021 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	5	<b>1,673,392</b>	1,334,313
<b>CURRENT ASSETS</b>			
Debtors	6	<b>75</b>	1,200
Cash at bank and in hand		<b><u>22,807</u></b>	<u>96,252</u>
		<b>22,882</b>	97,452
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>(61,676)</b>	(15,200)
<b>NET CURRENT ASSETS</b>		<b><u>(38,794)</u></b>	<u>82,252</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,634,598</b>	1,416,565
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<b>(404,472)</b>	(419,120)
<b>NET ASSETS</b>		<b><u>1,230,126</u></b>	<u>997,445</u>
<b>FUNDS</b>			
Unrestricted funds		<b><u>1,230,126</u></b>	<u>997,445</u>
<b>TOTAL FUNDS</b>		<b><u>1,230,126</u></b>	<u>997,445</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 31 August 2023 and were signed on its behalf by:

Mr S Leitner - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

**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.

**Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

**2. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Deposit account interest	<u><u>13</u></u>	<u><u>-</u></u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**4. STAFF COSTS**

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

	<b>2022</b>	2021
Employees	<u><b>2</b></u>	<u>2</u>

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

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2021	<b>1,334,313</b>	-	<b>1,334,313</b>
Additions	<u><b>330,079</b></u>	<u><b>9,000</b></u>	<u><b>339,079</b></u>
At 31 October 2022	<u><b>1,664,392</b></u>	<u><b>9,000</b></u>	<u><b>1,673,392</b></u>
<b>NET BOOK VALUE</b>			
At 31 October 2022	<u><b>1,664,392</b></u>	<u><b>9,000</b></u>	<u><b>1,673,392</b></u>
At 31 October 2021	<u>1,334,313</u>	-	<u>1,334,313</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Other debtors	<u><b>75</b></u>	<u>1,200</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts (see note 9)	<b>10,200</b>	10,200
Trade creditors	<b>1,476</b>	-
Other creditors	<u><b>50,000</b></u>	<u>5,000</u>
	<u><b>61,676</b></u>	<u>15,200</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans (see note 9)	<b><u>404,472</u></b>	<u>419,120</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due within one year on demand: Bank loans	<b><u>10,200</u></b>	<u>10,200</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<b><u>10,400</u></b>	<u>10,400</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<b><u>31,800</u></b>	<u>31,800</u>
Amounts falling due in more than five years:  Repayable by instalments: Bank loans more 5 yr by instal	<b>362,272</b>	376,920

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b><u>414,672</u></b>	<u>429,320</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2022.

**12. FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instruments 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

England & Wales - Charity number 1175576

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# Accounts

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**REGISTERED COMPANY NUMBER: 09842626 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1175576**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2021  
FOR  
BEIS HAMEDRASH IMREI SHEFER LIMITED**

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

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

---

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 October 2021. 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 objective of the charity is to promote the Orthodox Jewish Religion and in particular to maintain a synagogue providing facilities for prayer, religious worship and study and the relief of poverty.

**Public benefit**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Beis Hamedrash Imrei Shefer Limited provides religious services and educational events in accordance with Orthodox Jewish practice.

The trustees are pleased to report a successful year for the charity. Attendance of synagogue services has increased and the Rabbi has continued to provide lectures that are well attended by the general public.

**Internal and external factors**

There are no other factors to report.

**FINANCIAL REVIEW**

**Financial position**

Donations received by the charity during the year totalled £86,837 (2020: £249,640).

Expenditure during the year totalled £88,272 (2020: £85,389) and the net deficit for the year was £1,435 (2020: £164,251 surplus).

**Reserves policy**

The charity aims to maintain reserves in order that it is in a position to continue its activities and to cover contingencies. The trustees are satisfied with the level of unrestricted funds at the balance sheet date.

**FUTURE PLANS**

The trustees plan to renovate the building in order to continue to hold services as well as educational and social events.

**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.

**Organisational structure**

The minimum number of trustees shall be two.

The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of the Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.

**Decision making**

The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Trustees may make decisions:-

(a) by majority vote at a Trustees' meeting; or

(b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of the Articles.

**Risk management**

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 major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09842626 (England and Wales)

**Registered Charity number**

1175576

**Registered office**

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

**Trustees**

Mr S Leitner  
Mr A Moore

**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 18 August 2022 and signed on its behalf by:

Mr S Leitner - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)**

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**Independent examiner's report to the trustees of Beis Hamedrash Imrei Shefer Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

**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

18 August 2022

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2021**

		<b>2021 Unrestricted fund £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>86,837</b>	249,613
Investment income	2	<u>-</u>	<u>27</u>
<b>Total</b>		<b>86,837</b>	249,640
 <b>EXPENDITURE ON</b>			
Raising funds		-	17,537
<b>Charitable activities</b>			
Synagogue running costs		<b>52,237</b>	27,157
Events		<b>16,651</b>	17,491
Other charitable activities		<b>17,784</b>	18,954
Grants to individuals		<b>1,600</b>	4,250
<b>Total</b>		<b>88,272</b>	85,389
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(1,435)</b>	164,251
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>998,880</b>	834,629
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>997,445</u></b>	<b><u>998,880</u></b>

The notes form part of these financial statements

**BEIS HAMEDRASH IMREI SHEFER LIMITED (REGISTERED NUMBER: 09842626)****BALANCE SHEET  
31 OCTOBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	<b>1,334,313</b>	1,232,893
<b>CURRENT ASSETS</b>			
Debtors	6	<b>1,200</b>	235
Cash at bank and in hand		<b>96,252</b>	213,046
		<b>97,452</b>	213,281
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>(15,200)</b>	(15,797)
<b>NET CURRENT ASSETS</b>		<b>82,252</b>	197,484
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,416,565</b>	1,430,377
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<b>(419,120)</b>	(431,497)
<b>NET ASSETS</b>		<b>997,445</b>	998,880
<b>FUNDS</b>			
Unrestricted funds		<b>997,445</b>	998,880
<b>TOTAL FUNDS</b>		<b>997,445</b>	998,880

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 18 August 2022 and were signed on its behalf by:

Mr S Leitner - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

**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.

**Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Deposit account interest	-	27
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**4. STAFF COSTS**

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

	<b>2021</b>	2020
Employees	<u>2</u>	<u>2</u>

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

**5. TANGIBLE FIXED ASSETS**

		Freehold property £
<b>COST</b>		
At 1 November 2020		<b>1,232,893</b>
Additions		<u>101,420</u>
At 31 October 2021		<u><b>1,334,313</b></u>
<b>NET BOOK VALUE</b>		
At 31 October 2021		<u><b>1,334,313</b></u>
At 31 October 2020		<u>1,232,893</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Other debtors	<u>1,200</u>	<u>235</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans and overdrafts (see note 9)	<b>10,200</b>	10,200
Social security and other taxes	-	397
Other creditors	<u>5,000</u>	<u>5,200</u>
	<u><b>15,200</b></u>	<u>15,797</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans (see note 9)	<u><b>419,120</b></u>	<u>431,497</u>

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	2020
	<b>£</b>	£
Amounts falling due within one year on demand: Bank loans	<b><u>10,200</u></b>	<u>10,200</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<b><u>10,400</u></b>	<u>10,400</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<b><u>31,800</u></b>	<u>31,800</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	<b>376,920</b>	389,297

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans	<b><u>429,320</u></b>	<u>441,697</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2021.

**12. FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instruments 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**BEIS HAMEDRASH IMREI SHEFER LIMITED**

England & Wales - Charity number 1175576

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# Accounts

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REGISTERED COMPANY NUMBER: 09842626 (England and Wales)  
REGISTERED CHARITY NUMBER: 1175576

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2020  
FOR  
BEIS HAMEDRASH IMREI SHEFER LIMITED

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

BEIS HAMEDRASH IMREI SHEFER LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020

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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 October 2020. 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 objective of the charity is to promote the Orthodox Jewish Religion and in particular to maintain a synagogue providing facilities for prayer, religious worship and study and the relief of poverty.

##### Public benefit

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Beis Hamedrash Imrei Shefer Limited provides religious services and educational events in accordance with Orthodox Jewish practice.

The trustees are pleased to report a successful year for the charity. Attendance of synagogue services has increased and the Rabbi has continued to provide lectures that are well attended by the general public.

##### Internal and external factors

There are no other factors to report.

#### FINANCIAL REVIEW

##### Financial position

Donations received by the charity during the year totalled £249,639 (2019: £143,321).

Expenditure during the year totalled £85,389 (2019: £69,461) and the net surplus for the year was £164,251 (2019: £73,860).

##### Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its activities and to cover contingencies. The trustees are satisfied with the level of unrestricted funds at the balance sheet date.

#### FUTURE PLANS

The trustees plan to renovate the building in order to continue to hold services as well as educational and social events.

#### 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.

##### Organisational structure

The minimum number of trustees shall be two.

The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of the Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.

##### Decision making

The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Trustees may make decisions:-

(a) by majority vote at a Trustees' meeting; or

(b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of the Articles.

Risk management

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 major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
09842626 (England and Wales)

Registered Charity number  
1175576

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

Trustees  
Mr S Leitner  
Mr A Moore

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 7 July 2021 and signed on its behalf by:

Mr S Leitner - Trustee

Independent examiner's report to the trustees of Beis Hamedrash Imrei Shefer Limited ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

#### 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

7 July 2021

BEIS HAMEDRASH IMREI SHEFER LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		249,613	143,278
Investment income	2	27	43
<b>Total</b>		<b>249,640</b>	<b>143,321</b>
<b>EXPENDITURE ON</b>			
Raising funds		17,537	-
Charitable activities			
Synagogue running costs		27,157	29,787
Events		17,491	15,592
Other charitable activities		18,954	21,082
Grants to individuals		4,250	3,000
<b>Total</b>		<b>85,389</b>	<b>69,461</b>
<b>NET INCOME</b>		<b>164,251</b>	<b>73,860</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		834,629	760,769
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>998,880</b>	<b>834,629</b>

The notes form part of these financial statements

BALANCE SHEET  
31 OCTOBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	5	1,232,893	1,214,487
CURRENT ASSETS			
Debtors	6	235	48,045
Cash at bank and in hand		213,046	33,096
		<u>213,281</u>	<u>81,141</u>
CREDITORS			
Amounts falling due within one year	7	(15,797)	(21,400)
		<u>197,484</u>	<u>59,741</u>
NET CURRENT ASSETS			
		<u>197,484</u>	<u>59,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,430,377	1,274,228
CREDITORS			
Amounts falling due after more than one year	8	(431,497)	(439,599)
		<u>998,880</u>	<u>834,629</u>
NET ASSETS			
		<u>998,880</u>	<u>834,629</u>
FUNDS			
Unrestricted funds		<u>998,880</u>	<u>834,629</u>
TOTAL FUNDS		<u>998,880</u>	<u>834,629</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 7 July 2021 and were signed on its behalf by:

Mr S Leitner - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020

## 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.

## Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

## 2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>27</u>	<u>43</u>

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

## Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

BEIS HAMEDRASH IMREI SHEFER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020

4. STAFF COSTS

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

	2020	2019
Employees	<u>2</u>	<u>2</u>

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

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 November 2019	1,214,487
Additions	<u>18,406</u>
At 31 October 2020	<u>1,232,893</u>
NET BOOK VALUE	
At 31 October 2020	<u>1,232,893</u>
At 31 October 2019	<u>1,214,487</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>235</u>	<u>48,045</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 9)	10,200	10,200
Social security and other taxes	397	-
Other creditors	5,200	10,600
Accruals and deferred income	-	600
	<u>15,797</u>	<u>21,400</u>

BEIS HAMEDRASH IMREI SHEFER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2020	2019
		£	£
	Bank loans (see note 9)	<u>431,497</u>	<u>439,599</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,200</u>	<u>10,200</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,400</u>	<u>10,400</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>31,800</u>	<u>31,800</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	389,297	397,399

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>441,697</u>	<u>449,799</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.

12. FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.