

COMPANY REGISTRATION NUMBER: 13467461  
CHARITY REGISTRATION NUMBER: 1196025

**Congregation of Tosh London Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Congregation of Tosh London Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 June 2024**

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# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

#### Reference and administrative details

**Registered charity name** Congregation of Tosh London Ltd

**Charity registration number** 1196025

**Company registration number** 13467461

**Principal office and registered office** 1 Fairholt Road  
London  
N15 5EN

**The trustees** J Teller  
A Stern  
A Gratt

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2024**

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#### **Structure, governance and management**

Congregation Of Tosh London Ltd is incorporated under Memorandum and Articles dated 21 Jun 2021. It was registered at Companies House on 4 Sept 2021 with Company registration number 13467461. It is a registered charity with a charity number 1196025 and was registered on 01 October 2021.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees has been developed in line with requirements of trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from direct charitable activity.

These risks are managed by the trustees researching potential beneficiaries before paying out funds for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all payments.

#### **Objectives and activities**

The objects of the charity are:

The advancement of the Orthodox Jewish faith for the benefit of the public in such ways as are exclusively charitable in English law and in particular but not exclusively by establishing, supporting, managing and maintaining a Synagogue for the Tosh community in North London as a place of worship public prayer and religious study and by providing for the religious needs, spiritual education, pastoral needs and welfare of its members and of other members of the Jewish community in North London.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 June 2024**

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##### **Achievements and performance**

The charity received £ NIL (2023: £5,010) in donations during the year.

The charity also received investment income amounting to £57,093 (2023: £54,540) during the year.

The charity paid out £92,590 (2023: £74,849) in management expenses and support costs.

Included in the expenses above are £11,371 (2023: £6,790) relating to Synagogue expenses.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants made during the year are disclosed in the notes to the accounts.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £35,497 (2023: £15,299) all attributable to the unrestricted fund.

##### **Financial review**

The trustees feel that the activity and surplus reflects the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

##### **Reserves policy**

The funds represent the funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, being the net current liabilities of the charity, amounted to £52,287 (2023: -£16,790). This position is due to amounts owing to the managing agent for repair works on the building. This will be recovered from future rental income.

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 June 2024**

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The trustees' annual report and the strategic report were approved on 28 April 2025 and signed on behalf of the board of trustees by:

**A Gratt**  
Trustee

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Congregation of Tosh London Ltd**

**Year ended 30 June 2024**

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I report to the trustees on my examination of the financial statements of Congregation of Tosh London Ltd ('the charity') for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Congregation of Tosh London Ltd *(continued)***

#### **Year ended 30 June 2024**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

28 April 2025



# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	—	—	5,010
Investment income	6	57,093	57,093	54,540
<b>Total income</b>		<u>57,093</u>	<u>57,093</u>	<u>59,550</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	7	—	—	881
Investment management costs	8	52,368	52,368	48,166
Expenditure on charitable activities	9,10	40,222	40,222	25,802
<b>Total expenditure</b>		<u>92,590</u>	<u>92,590</u>	<u>74,849</u>
<b>Net expenditure</b>		<u>(35,497)</u>	<u>(35,497)</u>	<u>(15,299)</u>
<b>Other recognised gains and losses</b>				
Gains from revaluation of fixed assets		—	—	800,000
<b>Net movement in funds</b>		<u>(35,497)</u>	<u>(35,497)</u>	<u>784,701</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,733,210	1,733,210	948,509
<b>Total funds carried forward</b>		<u>1,697,713</u>	<u>1,697,713</u>	<u>1,733,210</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 10 to 16 form part of these financial statements.

# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	1,750,000	1,750,000
<b>Current assets</b>			
Debtors	16	600	—
Cash at bank and in hand		—	5,010
		600	5,010
<b>Creditors: amounts falling due within one year</b>	17	52,887	21,800
<b>Net current liabilities</b>		52,287	16,790
<b>Total assets less current liabilities</b>		1,697,713	1,733,210
<b>Net assets</b>		1,697,713	1,733,210
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		800,000	800,000
Other unrestricted income funds		897,713	933,210
<b>Total unrestricted funds</b>		1,697,713	1,733,210
<b>Total charity funds</b>	18	1,697,713	1,733,210

For the year ending 30 June 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**30 June 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 28 April 2025, and are signed on behalf of the board by:

**A Gratt**  
Trustee

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The notes on pages 10 to 16 form part of these financial statements.

# **Congregation of Tosh London Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2024**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Fairholt Road, London, N15 5EN.

#### **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 Companies Act 2006.

#### **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 as mentioned in the Trustee's Annual Report.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

##### **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.

# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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.
- 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.

# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Congregation Of Tosh London is registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	—	—	5,010	5,010

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	57,093	57,093	54,540	54,540

#### 7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Membership schemes and social lotteries	—	—	881	881

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# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

#### 8. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Rent collection	9,546	9,546	13,463	13,463
Property repairs and maintenance charges	42,822	42,822	34,703	34,703
	<u>52,368</u>	<u>52,368</u>	<u>48,166</u>	<u>48,166</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable expenditure	11,371	11,371	6,790	6,790
Support costs	28,851	28,851	19,012	19,012
	<u>40,222</u>	<u>40,222</u>	<u>25,802</u>	<u>25,802</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable expenditure	11,371	28,071	39,442	25,022
Governance costs	—	780	780	780
	<u>11,371</u>	<u>28,851</u>	<u>40,222</u>	<u>25,802</u>

#### 11. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	28,071	28,071	18,232
Governance costs	780	780	780
	<u>28,851</u>	<u>28,851</u>	<u>19,012</u>

#### 12. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>780</u>	<u>780</u>



# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

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#### 13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Tangible fixed assets

	<b>Freehold property £</b>
<b>Cost</b>	
At 1 July 2023 and 30 June 2024	1,750,000
<b>Depreciation</b>	
At 1 July 2023 and 30 June 2024	—
<b>Carrying amount</b>	
At 30 June 2024	1,750,000
At 30 June 2023	1,750,000

The freehold property represents a single property belonging to the the charity that is being used as a Synagogue.

#### 16. Debtors

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	600	—

#### 17. Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	780	780
Other creditors	52,107	21,020
	<u>52,887</u>	<u>21,800</u>

# Congregation of Tosh London Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 01 Jul 2023 £	Income £	Expenditure £	Gains and losses £	At 30 Jun 2024 £
General funds	933,210	57,093	(92,590)	–	897,713
Revaluation reserve	800,000	–	–	–	800,000
	<u>1,733,210</u>	<u>57,093</u>	<u>(92,590)</u>	<u>–</u>	<u>1,697,713</u>

  

	At 01 Jul 2022 £	Income £	Expenditure £	Gains and losses £	At 30 Jun 2023 £
General funds	948,509	59,550	(74,849)	–	933,210
Revaluation reserve	–	–	–	800,000	800,000
	<u>948,509</u>	<u>59,550</u>	<u>(74,849)</u>	<u>800,000</u>	<u>1,733,210</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,750,000	1,750,000
Current assets	600	600
Creditors less than 1 year	(52,887)	(52,887)
<b>Net assets</b>	<u>1,697,713</u>	<u>1,697,713</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,750,000	1,750,000
Current assets	5,010	5,010
Creditors less than 1 year	(21,800)	(21,800)
<b>Net assets</b>	<u>1,733,210</u>	<u>1,733,210</u>

#### 20. Taxation

Congregation of Tosh London Ltd is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.