

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2024**  
**FOR**  
**YESHUAS CHAIM SYNAGOGUE**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESHUAS CHAIM SYNAGOGUE**

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**for the year ended 30 November 2024**

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## **YESHUAS CHAIM SYNAGOGUE**

### **REPORT OF THE TRUSTEES** **for the year ended 30 November 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are to advance the Orthodox Jewish religion in particular by providing and maintaining a Synagogue for the purpose of public worship, religious activities and for advancing religious study.

The charity is also active in the relief of poverty and other projects for the advancement of the Orthodox Jewish religion.

##### **Grantmaking**

The charity provide grants to qualifying institutions and individuals. During the year, the charity paid grants to institutions totalling £9,000 (2023 - £14,700).

##### **Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The period proved very successful in terms of both donations received and grants made. Grants are made to needy members of the Orthodox Jewish community.

The Synagogue operated and maintained by the charity is widely used by the community it serves. On average over 700 congregants attend the daily prayer services. These services start at 6.30am and are available throughout the day until midnight and beyond.

The Synagogue facilities are used by 2 daily study groups which are attended by approximately 60 members of the community every day. One group studies between 6.30am and 8.30am daily and the second group studies between 9.30am and 7pm daily. In addition there are 2 separate study sessions for an hour each day attended by a further 20 individuals. The charity provides light refreshments to those who attend the study sessions as they are often from the poorer members of the community.

#### **FINANCIAL REVIEW**

##### **Total income increased**

The financial results for the year to 30 November 2024 are shown in the attached financial statements.

Total income decreased from £165,689 to £162,706 and total expenditure decreased from £178,351 to £155,242 in comparison with the previous period.

There was a net increased in funds of £7,464 (decrease in 2023 - £12,662) and the charity had reserves of £286,748 (2023 - £279,284) at the year end.

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations. The trustees consider that the ideal level of reserves for the year ended 30 November 2024 would be 3 months of expenditure which equated to approximately £40,000.

The actual free reserves as at 30 November 2024 were £20,391 which is less than our target figure. In calculating the free reserves, the trustees have excluded from total funds the fixed assets of £266,357.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

## **YESHUAS CHAIM SYNAGOGUE**

### **REPORT OF THE TRUSTEES** **for the year ended 30 November 2024**

#### **FUTURE PLANS**

The Yeshuas Chaim Synagogue will continue to expand and promote poverty alleviation programmes and any other projects advancing the orthodox Jewish religion.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

##### **Organisational structure**

The day to day operation of the charity is controlled and managed by the trustees. The trustees meet at least quarterly.

Applications for grants are considered by the trustees and reviewed in depth for final approval.

##### **Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

260802

##### **Principal address**

26 Durley Road  
London  
N16 5JS

##### **Trustees**

Rabbi Y M Pinter  
Mr Y H Pinter  
Mr P S Pinter  
Mr S Halberstam

##### **Independent Examiner**

Yedidya A Zaiden FCCA  
Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESHUAS CHAIM SYNAGOGUE**

**REPORT OF THE TRUSTEES**  
**for the year ended 30 November 2024**

Approved by order of the board of trustees on 22 September 2025 and signed on its behalf by:

Mr Y H Pinter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**YESHUAS CHAIM SYNAGOGUE**

**Independent examiner's report to the trustees of Yeshuas Chaim Synagogue**

I report to the charity trustees on my examination of the accounts of Yeshuas Chaim Synagogue (the Trust) for the year ended 30 November 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Yedidya A Zaiden FCCA

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

22 September 2025

**YESHUAS CHAIM SYNAGOGUE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 30 November 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	162,706	165,689
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Relief of poverty, the advancement of faith and religious education		155,242	178,351
<b>NET INCOME/(EXPENDITURE)</b>		7,464	(12,662)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		279,284	291,946
<b>TOTAL FUNDS CARRIED FORWARD</b>		286,748	279,284

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**YESHUAS CHAIM SYNAGOGUE**

**BALANCE SHEET**  
**30 November 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	266,357	274,231
<b>CURRENT ASSETS</b>			
Debtors	10	10,854	804
Cash at bank		11,724	8,157
		<hr/> 22,578	<hr/> 8,961
<b>CREDITORS</b>			
Amounts falling due within one year	11	(2,187)	(3,908)
<b>NET CURRENT ASSETS</b>		<hr/> 20,391	<hr/> 5,053
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 286,748	<hr/> 279,284
<b>NET ASSETS</b>		<hr/> 286,748	<hr/> 279,284
<b>FUNDS</b>	12		
Unrestricted funds		<hr/> 286,748	<hr/> 279,284
<b>TOTAL FUNDS</b>		<hr/> 286,748	<hr/> 279,284

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2025 and were signed on its behalf by:

Mr Y H Pinter - Trustee



## **YESHUAS CHAIM SYNAGOGUE**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 30 November 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Assessment of going concern**

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 30 November 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

##### **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 payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Freehold land and buildings are stated at cost net of depreciation and any provision for impairment.

## **YESHUAS CHAIM SYNAGOGUE**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 30 November 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **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.

##### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### **2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	<u>162,706</u>	<u>165,689</u>

**YESHUAS CHAIM SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2024**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Relief of poverty, the advancement of faith and religious education	100,086	52,300	2,856	155,242

**4. GRANTS PAYABLE**

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Gemiluth Chesed And Brides Society	3,000	-
Mifal Tzedoko V'Chesed Limited	4,000	3,000
Yesodey Hatorah Schools	2,000	9,700
Grants less than £2,500	-	2,000
	<u>9,000</u>	<u>14,700</u>

The total grants paid to individuals during the year was as follows:

	2024 £	2023 £
Grants to individuals	43,300	66,867
	<u>43,300</u>	<u>66,867</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Relief of poverty, the advancement of faith and religious education	582	2,274	2,856

**YESHUAS CHAIM SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2024**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. STAFF COSTS**

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

	2024	2023
Operations	1	1
	<u>1</u>	<u>1</u>

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

**8. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 30 November 2024 were £1,710 (2023: £1,710).

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2023	400,624	42,731	1,412	444,767
Additions	2,400	350	-	2,750
	<u>403,024</u>	<u>43,081</u>	<u>1,412</u>	<u>447,517</u>
At 30 November 2024	403,024	43,081	1,412	447,517
<b>DEPRECIATION</b>				
At 1 December 2023	134,078	35,069	1,389	170,536
Charge for year	8,013	2,603	8	10,624
	<u>142,091</u>	<u>37,672</u>	<u>1,397</u>	<u>181,160</u>
At 30 November 2024	142,091	37,672	1,397	181,160
<b>NET BOOK VALUE</b>				
At 30 November 2024	<u>260,933</u>	<u>5,409</u>	<u>15</u>	<u>266,357</u>
At 30 November 2023	<u>266,546</u>	<u>7,662</u>	<u>23</u>	<u>274,231</u>

**YESHUAS CHAIM SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2024**

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

	2024	2023
	£	£
Prepayments and accrued income	10,000	-
Prepayments	854	804
	<u>10,854</u>	<u>804</u>

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

	2024	2023
	£	£
Taxation and social security	85	-
Other creditors	2,102	3,908
	<u>2,187</u>	<u>3,908</u>

**12. MOVEMENT IN FUNDS**

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
<b>Unrestricted funds</b>			
General fund	279,284	7,464	286,748
	<u>279,284</u>	<u>7,464</u>	<u>286,748</u>
<b>TOTAL FUNDS</b>	<u>279,284</u>	<u>7,464</u>	<u>286,748</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,706	(155,242)	7,464
	<u>162,706</u>	<u>(155,242)</u>	<u>7,464</u>
<b>TOTAL FUNDS</b>	<u>162,706</u>	<u>(155,242)</u>	<u>7,464</u>

**Comparatives for movement in funds**

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
<b>Unrestricted funds</b>			
General fund	291,946	(12,662)	279,284
	<u>291,946</u>	<u>(12,662)</u>	<u>279,284</u>
<b>TOTAL FUNDS</b>	<u>291,946</u>	<u>(12,662)</u>	<u>279,284</u>

**YESHUAS CHAIM SYNAGOGUE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 November 2024**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	165,689	(178,351)	(12,662)
<b>TOTAL FUNDS</b>	<u>165,689</u>	<u>(178,351)</u>	<u>(12,662)</u>

**13. RELATED PARTY DISCLOSURES**

During the year, the charity received donations aggregating £1,535 (2023: nil) from certain of the trustees and entities of which they are directors/trustees.