

**REGISTERED COMPANY NUMBER: 01249592 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 271172**

**RIOSAN LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# **RIOSAN LIMITED**

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# **RIOSAN LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	N N Grunbaum S Heiman A Lewin G Mannes E Z Rabinowitz G Schleider Dr S G Springer
<b>COMPANY SECRETARY</b>	E Z Rabinowitz
<b>REGISTERED OFFICE</b>	31 Leabourne Road London N16 6SU
<b>REGISTERED COMPANY NUMBER</b>	01249592 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	271172
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Lloyds Bank plc 182 High Street London E17 7HJ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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 March 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).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity was established to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Donations received were down almost 11% which was compensated for by a 31% increase in other income received; overall income increased by close to 6%.

Grantmaking was materially in line with the level sustained in the previous year. Synagogue expenditure was reduced by almost 14%; overall expenditure decreased by 8%. The charity recorded a surplus for the year.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees maintain reserves in order to ensure that they can continue the activities of the Charity. A portion of the accumulated reserves is, at the Trustees' discretion when required, utilised to fund fixed assets used by the Charity. Surplus funds are invested in short-term bank deposits. Reserves at the year end stood at £534,235 (2023: £507,441).

**FUTURE PLANS**

There are no current plans to change the activities or modus operandi in the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 17th March 1976.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6 January 2025 and signed on its behalf by:

E Z Rabinowitz - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIOSAN LIMITED

### Independent examiner's report to the trustees of Riosan Limited ('the Company')

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

E Meyer FCA BSc

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

6 January 2025

**RIOSAN LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

		<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	83,921	94,293
Other trading activities	3	82,510	63,038
Investment income	4	153	18
<b>Total</b>		<u>166,584</u>	<u>157,349</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grantmaking		48,900	48,200
Synagogue expenditure		89,012	102,917
Support costs		1,878	1,917
<b>Total</b>		<u>139,790</u>	<u>153,034</u>
<b>NET INCOME</b>		26,794	4,315
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		507,441	503,126
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>534,235</u></u>	<u><u>507,441</u></u>

The notes form part of these financial statements

**RIOSAN LIMITED (REGISTERED NUMBER: 01249592)**

**BALANCE SHEET  
31 MARCH 2024**

		<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	10	533,203	538,097
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		60,513	36,826
<b>CREDITORS</b>			
Amounts falling due within one year	11	(49,481)	(49,482)
<b>NET CURRENT ASSETS</b>		<u>11,032</u>	<u>(12,656)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		544,235	525,441
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(10,000)	(18,000)
<b>NET ASSETS</b>		<u>534,235</u>	<u>507,441</u>
<b>FUNDS</b>	14		
Unrestricted funds:			
General fund		534,235	507,441
<b>TOTAL FUNDS</b>		<u>534,235</u>	<u>507,441</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 6 January 2025 and were signed on its behalf by:

E Z Rabinowitz - Trustee

The notes form part of these financial statements

## RIOSAN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 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 (FRS102) (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.

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

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

##### **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. The following specific policies are applied to particular categories of income:

Donations are accounted for when received. All other income is recognised on a receivable basis.

##### **Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

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

Fixtures and fittings	- 25% on reducing balance
Library	- at varying rates on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Going concern**

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

##### **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. 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 amount expected to be received or paid and not discounted.



# RIOSAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 2. DONATIONS AND LEGACIES

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Donations	83,921	94,293

### 3. OTHER TRADING ACTIVITIES

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Other charitable income	82,510	63,038

### 4. INVESTMENT INCOME

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Interest receivable	153	18

### 5. GRANTS PAYABLE

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grantmaking	48,900	48,200

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Advancement of religion	9,000	11,000
Relief of poverty	12,000	10,000
Education	27,900	27,200
	48,900	48,200

### 6. SUPPORT COSTS

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	161	1,717	1,878

# RIOSAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

#### Finance

	2024 Support costs £	2023 Total activities £
Bank charges	161	200

#### Governance costs

	2024 Support costs £	2023 Total activities £
Independent examiner's fee	780	780
Independent examiner's other fees	780	780
General expenses	157	157
	<u>1,717</u>	<u>1,717</u>

### 7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>5,418</u>	<u>5,384</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

### 9. AVERAGE STAFF NUMBERS

The average number of staff in the year was 2 (2023: 2).

**RIOSAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Library £	Totals £
<b>COST</b>				
At 1 April 2023	528,696	109,308	119,906	757,910
Additions	-	524	-	524
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	528,696	109,832	119,906	758,434
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 April 2023	-	108,159	111,654	219,813
Charge for year	-	418	5,000	5,418
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	108,577	116,654	225,231
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 March 2024	528,696	1,255	3,252	533,203
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	528,696	1,149	8,252	538,097
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2024</b> £	<b>2023</b> £
Bank loans and overdrafts (see note 13)	8,000	8,000
Other creditors	39,922	39,922
Accruals and deferred income	1,559	1,560
	<hr/>	<hr/>
	49,481	49,482
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2024</b> £	<b>2023</b> £
Bank loans (see note 13)	10,000	18,000
	<hr/> <hr/>	<hr/> <hr/>

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b> £	<b>2023</b> £
Amounts falling due within one year on demand:		
Bank loans	8,000	8,000
	<hr/> <hr/>	<hr/> <hr/>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	10,000	18,000
	<hr/> <hr/>	<hr/> <hr/>

**RIOSAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	507,441	26,794	534,235
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	507,441	26,794	534,235
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	166,584	(139,790)	26,794
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	166,584	(139,790)	26,794
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	503,126	4,315	507,441
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	503,126	4,315	507,441
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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	157,349	(153,034)	4,315
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	157,349	(153,034)	4,315
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## **RIOSAN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024**

#### **15. RELATED PARTY DISCLOSURES**

The Charity received donations totalling £21,744 (2023: £46,260 ) from Crewpride Limited, a charity with the same trustees.