

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
TORAH & CHESED (BH) LIMITED

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

TORAH & CHESED (BH) LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

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TORAH & CHESED (BH) LIMITED
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

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 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 objects of the charity are to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law to be charitable

Significant activities

The charity's objectives are reached through the provision of a social and cultural centre that provides a synagogue, social events, library, lecture hall and children's activities.

Grantmaking

The trustees consider each application for a grant from the charity on a case by case basis. Their overriding consideration when reviewing these applications is whether the making of a grant assists with the furtherance of the charity's overall objectives.

Volunteers

The charity is very involved in the community and is dependent on the assistance of volunteers who help with the running and administering of the community centre and the charity's other activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Regular prayer meetings are held for members and the wider community, throughout the year. Special prayers and activities are organised to celebrate the Jewish festivals and are open to the whole community.

The charity runs a number of education programmes throughout the year, across a diverse spectrum of subjects. Different programmes are provided for all age groups including sessions for the youth, again these activities are not restricted to members but are open to all.

The charity provides funeral facilities for its members, to ensure that their burial is carried out in accordance with Jewish custom.

FINANCIAL REVIEW

Principal funding sources

The charity derives its principal source of income from donation by its members. This source of income has been consistent for many years and there is no reason to believe that it will not continue in future years.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees see fit.

The trustees, having regard to the liquidity requirements of operating the community centre and the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account

Reserves policy

The trustees have established the levels of reserves (that is those funds that are freely available) that the charity requires. Reserves are needed to provide sufficient funds to cover management and administration and direct charitable expenditure for the following year, as the charity carries out fundraising on an annual basis.

The actual cash reserves as at 31st March 2023 were £100,806 (2022: £73,675) which is within budget. In calculating reserves, the trustees have purely considered the charity's cash resources and have ignored the value of the community centre, which is unencumbered and included in the accounts at £483,530 (2022: £466,791).

The end of the year saw a satisfactory financial result. Costs were contained largely within budget and income figures were consistent with targets. Net surplus for the year was £48,046 (2022: £82,332) after allowing for grants expended of £16,659 (2022: £8,200).

TORAH & CHESED (BH) LIMITED
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

Although the charity has spent a large amount on refurbishing its premises, it is anticipated that further sums will be required over the coming few years. The trustees feel that is essential to provide a modern up-to-date and well-equipped community centre in order to meet the needs of its members. Additional fundraising will be sought in order to finance these improvements.

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 board of trustees administers the charity. The board meets regularly and deals with all major issues relating to the charity including premises, membership, finance and accounts.

Induction and training of new trustees

New trustees are made aware of the organisational structure of the charity and are shown financial statements of the charity for the three preceding years.

Wider network

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities provide benefit both to those who worship at our synagogue and the wider community of North West London.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01367849 (England and Wales)

Registered Charity number

276325

Registered office

Lynwood House
373/375 Station Road
Harrow
Middlesex
HA1 2AW

Trustees

B Conway (resigned 12.4.22)
C Felsen Dit Kronfeld
M Morris
D M Morris
M I Samet (appointed 12.9.22)

Independent Examiner

Mr 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 *23/1/24* and signed on its behalf by:



.....
D M Morris - Trustee

**Independent Examiner's Report to the Trustees of
Torah & Chesed (BH) Limited**

Independent examiner's report to the trustees of Torah & Chesed (BH) Limited ('the Company')

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



Mr Aryeh Melinek, FCA

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

Date: 31/01/2024

TORAH & CHESED (BH) LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		237,093	241,624
Investment income	2	<u>176</u>	<u>5</u>
Total		<u>237,269</u>	<u>241,629</u>
EXPENDITURE ON			
Charitable activities			
Synagogue expenses		<u>189,223</u>	<u>159,297</u>
NET INCOME		48,046	82,332
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>541,934</u>	<u>459,602</u>
TOTAL FUNDS CARRIED FORWARD		<u>589,980</u>	<u>541,934</u>

The notes form part of these financial statements

TORAH & CHESED (BH) LIMITED

Balance Sheet 31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	484,847	469,851
CURRENT ASSETS			
Debtors	7	14,364	2,855
Cash at bank		<u>100,806</u>	<u>73,675</u>
		115,170	76,530
CREDITORS			
Amounts falling due within one year	8	(10,037)	(4,447)
NET CURRENT ASSETS		<u>105,133</u>	<u>72,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		589,980	541,934
NET ASSETS		<u>589,980</u>	<u>541,934</u>
FUNDS			
Unrestricted funds		<u>589,980</u>	<u>541,934</u>
TOTAL FUNDS		<u>589,980</u>	<u>541,934</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 23/1/24 and were signed on its behalf by:


.....
D M Morris - Trustee

The notes form part of these financial statements

TORAH & CHESED (BH) LIMITED
Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

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.

TORAH & CHESED (BH) LIMITED

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>176</u>	<u>5</u>

3. GRANTS PAYABLE

	2023	2022
	£	£
Synagogue expenses	<u>16,659</u>	<u>8,200</u>

Grants to institution include grants totalling £8,620 to The BSD Charitable Trust in respect of evening learning sessions and contributions towards the local community Eruv, both of which further advance the objects of the charity.

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>1,743</u>	<u>1,743</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	466,791	7,822	474,613
Additions	<u>16,739</u>	<u>-</u>	<u>16,739</u>
At 31 March 2023	<u>483,530</u>	<u>7,822</u>	<u>491,352</u>
DEPRECIATION			
At 1 April 2022	-	4,762	4,762
Charge for year	<u>-</u>	<u>1,743</u>	<u>1,743</u>
At 31 March 2023	<u>-</u>	<u>6,505</u>	<u>6,505</u>
NET BOOK VALUE			
At 31 March 2023	<u>483,530</u>	<u>1,317</u>	<u>484,847</u>
At 31 March 2022	<u>466,791</u>	<u>3,060</u>	<u>469,851</u>

TORAH & CHESED (BH) LIMITED

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	5,743	2,855
Prepayments and accrued income	<u>8,621</u>	<u>-</u>
	<u>14,364</u>	<u>2,855</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,633	592
Social security and other taxes	764	525
Other creditors	797	160
Accruals and deferred income	<u>4,843</u>	<u>3,170</u>
	<u>10,037</u>	<u>4,447</u>

9. RELATED PARTY DISCLOSURES

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

10. 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.