

BAIS RIZHIN TRUST

England & Wales · Charity number 285562

Details

Status Registered

Legal form Other

Registered 1982-10-27

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

Contact

Address 68 Queen Elizabeths Walk
London
N16 5UQ

Phone 02088021789

Email mail@cohenarnold.com

Activities

Objects: TO PAY OR APPLY THE WHOLE OF THE INCOME AND THE CAPITAL OF THE TRUST FUND TO OR TOWARDS OR IN FURTHERANCE OR FOR THE BENEFIT OF SUCH ONE OR MORE CHARITIES CHARITABLE INSTITUTIONS OF CHARITABLE PURPOSES IN ANY PART OF THE WORLD IN SUCH SHARES AND IN SUCH MANNER AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY FROM TIME TO TIME DETERMINE.

Activities: To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£365,273	£328,730	-	-
2024-05-31	£307,083	£291,043	-	-
2023-05-31	£283,197	£246,809	-	-
2022-05-31	£400,336	£243,632	-	-
2021-03-31	£415,086	£237,074	-	-

Trustees

Name	Role	Appointed
Jacob Getter		2022-09-05
MR F GETTER		
Moshe Getter		2022-09-05

BAIS RIZHIN TRUST

England & Wales - Charity number 285562

Accounts

Charity registration number 285562 (England and Wales)

BAIS RIZHIN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

BAIS RIZHIN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr M Getter Mr J Getter
Charity number	285562
Principal address	31 - 33 Paget Road London N16 5ND
Registered office	68 Queen Elizabeth Walk London N165UQ
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountant	Precision Ltd 32 Castlewood Road N16 6DW

BAIS RIZHIN TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 17

BAIS RIZHIN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees established a Synagogue at 31 & 33 Paget Road, London N16 5ND providing facilities for prayer, religious studies and communal activities. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from charitable receipts under gift aid, and income is also derived from 35 Paget Road a property acquired to enable the charity to expand its premises when necessary, and at the moment has been let.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Achievements and performance

Significant activities and achievements against objectives

During the period the charity continued its charitable activities. Total incoming resources were £365,273 (2024:£307,083). Expenditure during the period totalled £328,730 (2024: £291,043).

Financial review

The trustees are satisfied with the results for the year which are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financiers and the ongoing communal activities.

As at 31 May 2025 the charity had £2,125,526 (31 May 2024: £2,088,983) of unrestricted funds.

Investment policy

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

Major risks

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

BAIS RIZHIN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Plans for future periods

The future plans of the charity are to continue running and maintaining the synagogue and to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr M Getter

Mr J Getter

Recruitment and appointment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

The trustees' report was approved by the Board of Trustees.



.....
Mr F Getter

Trustee

Date: Mar 26, 2026.....

BAIS RIZHIN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BAIS RIZHIN TRUST

Opinion

We have audited the financial statements of BAIS RIZHIN TRUST (the 'charity') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.


Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Philippe Herszaft (Senior Statutory Auditor)
For and on behalf of
Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Date: Mar. 26. 2026.....

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BAIS RIZHIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	150,807	101,951
Investments	4	214,466	205,132
Total income		<u>365,273</u>	<u>307,083</u>
Expenditure on:			
Raising funds	5	203,283	223,318
Charitable activities	6	125,447	67,725
Total expenditure		<u>328,730</u>	<u>291,043</u>
Net income and movement in funds		36,543	16,040
Reconciliation of funds:			
Fund balances at 1 June 2024		<u>2,088,983</u>	<u>2,072,943</u>
Fund balances at 31 May 2025		<u>2,125,526</u>	<u>2,088,983</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BAIS RIZHIN TRUST

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		4,535,527		4,543,805
Current assets					
Debtors	14	20,366		39,602	
Cash at bank and in hand		15,870		5,901	
		<u>36,236</u>		<u>45,503</u>	
Creditors: amounts falling due within one year	16	<u>(140,800)</u>		<u>(130,894)</u>	
Net current liabilities			<u>(104,564)</u>		<u>(85,391)</u>
Total assets less current liabilities			4,430,963		4,458,414
Creditors: amounts falling due after more than one year	17		<u>(2,305,437)</u>		<u>(2,369,431)</u>
Net assets			<u>2,125,526</u>		<u>2,088,983</u>
The funds of the charity					
Unrestricted funds	18		<u>2,125,526</u>		<u>2,088,983</u>
			<u>2,125,526</u>		<u>2,088,983</u>

The financial statements were approved by the trustees on Mar 26, 2026

f getter

.....
Mr F Getter
Trustee

BAIS RIZHIN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(156,009)		(180,887)
Investing activities					
Purchase of tangible fixed assets		-		(4,137)	
Investment income received		214,466		205,132	
		<u>214,466</u>		<u>205,132</u>	
Net cash generated from investing activities			214,466		200,995
Financing activities					
Repayment of bank loans		(48,488)		(16,042)	
		<u>(48,488)</u>		<u>(16,042)</u>	
Net cash used in financing activities			(48,488)		(16,042)
Net increase in cash and cash equivalents			9,969		4,066
Cash and cash equivalents at beginning of year			5,901		1,835
Cash and cash equivalents at end of year			<u>15,870</u>		<u>5,901</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

BAIS RIZHIN TRUST is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, notwithstanding the charity's net current liability position, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	118,028	73,324
Membership fees	32,779	28,627
	<u>150,807</u>	<u>101,951</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	214,466	205,132
	<u>214,466</u>	<u>205,132</u>

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	5,906
	<u>-</u>	<u>5,906</u>
Investment Management Costs	23,223	24,919
Interest	128,388	44,465
	<u>203,283</u>	<u>223,318</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	8,278	10,626
Provision of synagogue facilities for religious & communal use	55,830	44,785
Religious activities and community events	51,149	-
	<u>115,257</u>	<u>55,411</u>
Grant funding of activities (see note 7)	-	800
Share of support and governance costs (see note 8)		
Support	2,749	2,366
Governance	7,441	9,148
	<u>125,447</u>	<u>67,725</u>
Analysis by fund		
Unrestricted funds	<u>125,447</u>	<u>67,725</u>

7 Grants payable

	Charitable activities 2024 £
Grants to institutions:	
Yeshuos Shabbos	200
Beis Brucha Limited	600
	<u>800</u>
-	

8 Support costs allocated to activities

	2025 £	2024 £
General office expenses	2,749	2,366
Governance costs	7,441	9,148
	<u>10,190</u>	<u>11,514</u>
Analysed between:		
Charitable activities	<u>10,190</u>	<u>11,514</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

9 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,500	1,500
Depreciation of owned tangible fixed assets	8,278	10,626
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 June 2024	4,505,756	148,620	58,856	4,713,232
At 31 May 2025	4,505,756	148,620	58,856	4,713,232
Depreciation and impairment				
At 1 June 2024	-	123,935	45,492	169,427
Depreciation charged in the year	-	4,937	3,341	8,278
At 31 May 2025	-	128,872	48,833	177,705
Carrying amount				
At 31 May 2025	4,505,756	19,748	10,023	4,535,527
At 31 May 2024	4,505,756	24,685	13,364	4,543,805

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	5,272	8,299
Other debtors	15,094	31,303
	<u>20,366</u>	<u>39,602</u>

15 Loans and overdrafts

	2025	2024
	£	£
Bank loans	2,355,437	2,403,925
Payable within one year	50,000	34,494
Payable after one year	2,305,437	2,369,431

The bank loan is secured by a charge over the charity's properties.

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	15	50,000	34,494
Other creditors		84,500	91,000
Accruals and deferred income		6,300	5,400
		<u>140,800</u>	<u>130,894</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	15	2,305,437	2,369,431

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024	Incoming resources	Resources expended	At 31 May 2025
	£	£	£	£
General funds	2,088,983	365,273	(328,730)	2,125,526
	<u>2,088,983</u>	<u>365,273</u>	<u>(328,730)</u>	<u>2,125,526</u>
Previous year:	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	2,072,943	307,083	(291,043)	2,088,983
	<u>2,072,943</u>	<u>307,083</u>	<u>(291,043)</u>	<u>2,088,983</u>

19 Related party transactions

During the year, the charity received donations of £1,780 (2024: £2,500) from related parties.

Included in other creditors is £15,000 from Birdstyle Ltd a company which some of the trustees of this charity are also directors. Other than these there were no disclosable related party transactions during the year.

20 Cash absorbed by operations

	2025	2024
	£	£
Surplus for the year	36,543	16,040
Adjustments for:		
Investment income recognised in statement of financial activities	(214,466)	(205,132)
Depreciation and impairment of tangible fixed assets	8,278	10,626
Movements in working capital:		
Decrease in debtors	19,236	2,359
(Decrease) in creditors	(5,600)	(4,780)
Cash absorbed by operations	<u>(156,009)</u>	<u>(180,887)</u>

21 Analysis of changes in net (debt)/funds

	At 1 June 2024	Cash flows	At 31 May 2025
	£	£	£
Cash at bank and in hand	5,901	9,969	15,870
Loans falling due within one year	(34,494)	(15,506)	(50,000)
Loans falling due after more than one year	(2,369,431)	63,994	(2,305,437)
	<u>(2,398,024)</u>	<u>58,457</u>	<u>(2,339,567)</u>

BAIS RIZHIN TRUST

England & Wales - Charity number 285562

Accounts

Charity registration number 285562

BAIS RIZHIN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

BAIS RIZHIN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr M Getter Mr J Getter
Charity number	285562
Principal address	31 - 33 Paget Road London N16 5ND
Registered office	68 Queen Elizabeth Walk London N165UQ
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountant	Precision Ltd 32 Castlewood Road N16 6DW

BAIS RIZHIN TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

BAIS RIZHIN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees established a Synagogue at 31 & 33 Paget Road, London N16 5ND providing facilities for prayer, religious studies and communal activities. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from charitable receipts under gift aid, and income is also derived from 35 Paget Road a property acquired to enable the charity to expand its premises when necessary, and at the moment has been let.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and activities and setting the grant making policy for the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Achievements and performance

During the period the charity continued its charitable activities. Total incoming resources were £307,083 (2023:£283,197). Expenditure during the period totalled £291,043 (2023: £246,809).

Financial review

The trustees are satisfied with the results for the year which are fully reflected in the attached Financial Statements together with the notes thereon.

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financiers and the ongoing communal activities.

As at 31 May 2024 the charity had £2,088,983 (31 May 2023: £2,072,943) of unrestricted funds.

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

The future plans of the charity are to continue running and maintaining the synagogue and to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

BAIS RIZHIN TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter
Mr M Getter
Mr J Getter

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.



.....

Mr F Getter

Trustee

Mar 31, 2025

Date:

BAIS RIZHIN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BAIS RIZHIN TRUST

Opinion

We have audited the financial statements of BAIS RIZHIN TRUST (the 'charity') for the year ended 31 May 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mar 31, 2025
.....

Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BAIS RIZHIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds	Unrestricted funds
		2024	2023
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	101,951	102,207
Investments	4	205,132	180,990
Total income		<u>307,083</u>	<u>283,197</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>223,318</u>	<u>151,611</u>
Charitable activities	6	<u>67,725</u>	<u>95,198</u>
Total expenditure		<u>291,043</u>	<u>246,809</u>
Net income for the year/ Net movement in funds		16,040	36,388
Fund balances at 1 June 2023		<u>2,072,943</u>	<u>2,036,555</u>
Fund balances at 31 May 2024		<u><u>2,088,983</u></u>	<u><u>2,072,943</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BAIS RIZHIN TRUST

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,543,805		4,550,294
Current assets					
Debtors	13	39,602		41,961	
Cash at bank and in hand		5,901		1,835	
		<u>45,503</u>		<u>43,796</u>	
Creditors: amounts falling due within one year	15	<u>(130,894)</u>		<u>(167,180)</u>	
Net current liabilities			<u>(85,391)</u>		<u>(123,384)</u>
Total assets less current liabilities			4,458,414		4,426,910
Creditors: amounts falling due after more than one year	16		<u>(2,369,431)</u>		<u>(2,353,967)</u>
Net assets			<u>2,088,983</u>		<u>2,072,943</u>
Income funds					
Unrestricted funds			<u>2,088,983</u>		<u>2,072,943</u>
			<u>2,088,983</u>		<u>2,072,943</u>

Mar 31, 2025

The financial statements were approved by the Trustees on

f getter
.....
Mr F Getter
Trustee

BAIS RIZHIN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	18		(180,887)		(108,993)
Investing activities					
Purchase of tangible fixed assets		(4,137)		(46,611)	
Investment income received		205,132		180,990	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			200,995		134,379
Financing activities					
Repayment of bank loans		(16,042)		(66,814)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(16,042)		(66,814)
Net increase/(decrease) in cash and cash equivalents			4,066		(41,428)
Cash and cash equivalents at beginning of year			1,835		43,263
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>5,901</u>		<u>1,835</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

BAIS RIZHIN TRUST is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, notwithstanding the charity's net current liability position, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's investment property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	101,951	102,207

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	205,132	180,990

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	5,906	-
Investment Management Costs	23,223	24,919
Interest	128,388	44,465
	<u>223,318</u>	<u>151,611</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	10,626	12,274
Provision of synagogue facilities for religious & communal use	44,785	47,015
	<u>55,411</u>	<u>59,289</u>
Grant funding of activities (see note 7)	800	27,300
Share of support costs (see note 8)	2,366	3,584
Share of governance costs (see note 8)	9,148	5,025
	<u>67,725</u>	<u>95,198</u>

7 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
Kollel Viznitz London	-	26,300
Yeshuos Shabbos	200	1,000
Beis Brucha Limited	600	-
	<u>800</u>	<u>27,300</u>

-

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

8 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
General office expenses	2,366	-	2,366	3,584	-	3,584
Audit fees	-	1,500	1,500	-	1,200	1,200
Accountancy	-	6,920	6,920	-	3,000	3,000
Legal and professional	-	-	-	-	120	120
Bank charges	-	728	728	-	705	705
	<u>2,366</u>	<u>9,148</u>	<u>11,514</u>	<u>3,584</u>	<u>5,025</u>	<u>8,609</u>
Analysed between Charitable activities	<u>2,366</u>	<u>9,148</u>	<u>11,514</u>	<u>3,584</u>	<u>5,025</u>	<u>8,609</u>

Governance costs includes payments to the auditors of £1,500 for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 June 2023	4,505,756	148,620	54,719	4,709,095
Additions	-	-	4,137	4,137
At 31 May 2024	4,505,756	148,620	58,856	4,713,232
Depreciation and impairment				
At 1 June 2023	-	117,764	41,037	158,801
Depreciation charged in the year	-	6,171	4,455	10,626
At 31 May 2024	-	123,935	45,492	169,427
Carrying amount				
At 31 May 2024	4,505,756	24,685	13,364	4,543,805
At 31 May 2023	4,505,756	30,856	13,682	4,550,294

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	8,299	8,061
Other debtors	31,303	33,900
	39,602	41,961

14 Loans and overdrafts

	2024	2023
	£	£
Bank loans	2,403,925	2,419,967
Payable within one year	34,494	66,000
Payable after one year	2,369,431	2,353,967

The bank loan is secured by a charge over the charity's properties.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	14	34,494	66,000
Other creditors		91,000	92,900
Accruals and deferred income		5,400	8,280
		<u>130,894</u>	<u>167,180</u>

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	14	<u>2,369,431</u>	<u>2,353,967</u>

17 Related party transactions

During the year, the charity received donations of £2,500 from a company of which the director is also a trustee of the charity.

Included in other creditors is £15,000 from Birstyle Ltd a company which some of the trustees of this charity are also directors. Other than these there were no disclosable related party transactions during the year.

18 Cash generated from operations

	2024 £	2023 £
Surplus for the year	16,040	36,388
Adjustments for:		
Investment income recognised in statement of financial activities	(205,132)	(180,990)
Depreciation and impairment of tangible fixed assets	10,626	12,274
Movements in working capital:		
Decrease/(increase) in debtors	2,359	(4,865)
(Decrease)/increase in creditors	(4,780)	28,200
Cash absorbed by operations	<u>(180,887)</u>	<u>(108,993)</u>

19 Analysis of changes in net (debt)/funds

	At 1 June 2023 £	Cash flows £	At 31 May 2024 £
Cash at bank and in hand	1,835	4,066	5,901
Loans falling due within one year	(66,000)	31,506	(34,494)
Loans falling due after more than one year	(2,353,967)	(15,464)	(2,369,431)
	<u>(2,418,132)</u>	<u>20,108</u>	<u>(2,398,024)</u>

BAIS RIZHIN TRUST

England & Wales - Charity number 285562

Accounts

Charity registration number 285562

BAIS RIZHIN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

BAIS RIZHIN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr M Getter Mr J Getter	(Appointed 5 September 2022)
Charity number	285562	
Principal address	31 - 33 Paget Road London N16 5ND	
Auditor	Glazers 843 Finchley Road NW11 8NA	

BAIS RIZHIN TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

BAIS RIZHIN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees established a Synagogue at 31 & 33 Paget Road, London N16 5ND providing facilities for prayer, religious studies and communal activities. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income mainly from charitable receipts under gift aid. Income is also derived from 35 Paget Road a property acquired to enable the charity to expand its premises when necessary, and at the moment has been let.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and activities and setting the grant making policy for the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Achievements and performance

During the period the charity continued its charitable activities. Total incoming resources were £283,197 (2022:£367,436). Expenditure during the period totalled £246,809 (2022: £243,632).

Financial review

The trustees are satisfied with the results for the year which are fully reflected in the attached Financial Statements together with the notes thereon.

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financiers and the ongoing communal activities.

As at 31 May 2023 the charity had £2,072,943 (31 May 2022: £2,036,555) of unrestricted funds.

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

The future plans of the charity are to continue running and maintaining the synagogue and to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

BAIS RIZHIN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Structure, governance and management

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr M Getter

Mr J Getter

(Appointed 5 September 2022)

Mr J Weinberger

(Resigned 6 September 2022)

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.



.....

Mr F Getter

Trustee

Mar 28, 2024

Date:

BAIS RIZHIN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BAIS RIZHIN TRUST

Opinion

We have audited the financial statements of BAIS RIZHIN TRUST (the 'charity') for the year ended 31 May 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mar 28, 2024

Glazers
Chartered Accountants
Statutory Auditor

.....
843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BAIS RIZHIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	102,207	216,628
Investments	4	180,990	150,808
Total income		<u>283,197</u>	<u>367,436</u>
<u>Expenditure on:</u>			
Raising funds	5	151,611	69,384
Charitable activities	6	95,198	174,248
Total expenditure		<u>246,809</u>	<u>243,632</u>
Net income for the year/ Net movement in funds		36,388	123,804
Fund balances at 1 June 2022		<u>2,036,555</u>	<u>1,912,751</u>
Fund balances at 31 May 2023		<u><u>2,072,943</u></u>	<u><u>2,036,555</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BAIS RIZHIN TRUST

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,550,294		4,515,957
Current assets					
Debtors	13	41,961		37,096	
Cash at bank and in hand		1,835		43,263	
		<u>43,796</u>		<u>80,359</u>	
Creditors: amounts falling due within one year	15	<u>(167,180)</u>		<u>(138,980)</u>	
Net current liabilities			<u>(123,384)</u>		<u>(58,621)</u>
Total assets less current liabilities			4,426,910		4,457,336
Creditors: amounts falling due after more than one year	16		<u>(2,353,967)</u>		<u>(2,420,781)</u>
Net assets			<u>2,072,943</u>		<u>2,036,555</u>
Income funds					
Unrestricted funds			<u>2,072,943</u>		<u>2,036,555</u>
			<u>2,072,943</u>		<u>2,036,555</u>

The financial statements were approved by the Trustees on ~~Mar. 28;~~ 2024

f getter

.....
Mr F Getter
Trustee

BAIS RIZHIN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(108,993)		36,450
Investing activities					
Purchase of tangible fixed assets		(46,611)		(1,513,372)	
Investment income received		180,990		150,808	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			134,379		(1,362,564)
Financing activities					
Repayment of bank loans		(66,814)		1,265,992	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from financing activities			(66,814)		1,265,992
			<u> </u>		<u> </u>
Net decrease in cash and cash equivalents			(41,428)		(60,122)
Cash and cash equivalents at beginning of year			43,263		103,385
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			1,835		43,263
			<u> </u>		<u> </u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

BAIS RIZHIN TRUST is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND.

1.1 Reporting period

The comparative amounts presented in the financial statements (including the related notes) are for the period 1 April 2021 till the 31 May 2022 as the charity extended its year end in the prior period.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Prior period error

In the prior period a loan of £32,900 was recognised in error as income. The effect of the restatement is shown in note 20 to the accounts.

1.4 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, notwithstanding the charity's net current liability position, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.6 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	102,207	216,628

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	180,990	150,808

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Investment Management Costs	23,223	24,919
Interest	128,388	44,465
	<u>151,611</u>	<u>69,384</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	12,274	15,723
Provision of synagogue facilities for religious & communal use	47,015	49,031
	<u>59,289</u>	<u>64,754</u>
Grant funding of activities (see note 7)	27,300	102,700
Share of support costs (see note 8)	3,584	1,953
Share of governance costs (see note 8)	5,025	4,841
	<u>95,198</u>	<u>174,248</u>

7 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Dushinsky Trust Ltd	-	37,500
Synagogue Maharim Dushinsky Ltd	-	22,000
Westcliff Studies	-	8,000
Friends of Beis Chinuch Lebonos	-	7,500
Friends of Beis Soro Schneirer	-	6,500
Mifal Hachessed Vehatzdokoh	-	6,500
The Cheder Ltd	-	5,000
Kollel Viznitz London	26,300	-
Yeshuos Shabbos	1,000	-
Other	-	9,700
	<u>27,300</u>	<u>102,700</u>

-

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

8 Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
General office expenses	3,584	-	3,584	1,953	-	1,953
Audit fees	-	1,200	1,200	-	1,200	1,200
Accountancy	-	3,000	3,000	-	3,000	3,000
Legal and professional	-	120	120	-	-	-
Bank charges	-	705	705	-	641	641
	<u>3,584</u>	<u>5,025</u>	<u>8,609</u>	<u>1,953</u>	<u>4,841</u>	<u>6,794</u>
Analysed between Charitable activities	<u>3,584</u>	<u>5,025</u>	<u>8,609</u>	<u>1,953</u>	<u>4,841</u>	<u>6,794</u>

Governance costs includes payments to the auditors of £1,200 for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 June 2022	4,459,145	148,620	54,719	4,662,484
Additions	46,611	-	-	46,611
At 31 May 2023	4,505,756	148,620	54,719	4,709,095
Depreciation and impairment				
At 1 June 2022	-	110,050	36,477	146,527
Depreciation charged in the year	-	7,714	4,560	12,274
At 31 May 2023	-	117,764	41,037	158,801
Carrying amount				
At 31 May 2023	4,505,756	30,856	13,682	4,550,294
At 31 May 2022	4,459,145	38,570	18,242	4,515,957

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	8,061	6,952
Other debtors	33,900	30,144
	41,961	37,096

14 Loans and overdrafts

	2023 £	2022 £
Bank loans	2,419,967	2,486,781
Payable within one year	66,000	66,000
Payable after one year	2,353,967	2,420,781

The bank loan is secured by a charge over the charity's properties.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	14	66,000	66,000
Other creditors		92,900	66,900
Accruals and deferred income		8,280	6,080
		<u>167,180</u>	<u>138,980</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	<u>2,353,967</u>	<u>2,420,781</u>

17 Related party transactions

During the year, the charity received donations of £2,666 in total from related parties. The charity also received a loan of £15,000 from Birstyle Ltd a company which some of the trustees of this charity are also directors. Other than these there were no disclosable related party transactions during the year. (2022 - The charity made a charitable donation to the The Cheder Ltd a charity of which some of the trustees are also trustees of this charity).

18 Cash generated from operations

	2023 £	2022 £
Surplus for the year	36,388	123,804
Adjustments for:		
Investment income recognised in statement of financial activities	(180,990)	(150,808)
Depreciation and impairment of tangible fixed assets	12,274	15,723
Movements in working capital:		
(Increase) in debtors	(4,865)	(17,149)
Increase in creditors	28,200	64,880
Cash (absorbed by)/generated from operations	<u>(108,993)</u>	<u>36,450</u>

19 Analysis of changes in net (debt)/funds

	At 1 June 2022 £	Cash flows £	At 31 May 2023 £
Cash at bank and in hand	43,263	(41,428)	1,835
Loans falling due within one year	(66,000)	-	(66,000)
Loans falling due after more than one year	(2,420,781)	66,814	(2,353,967)
	<u>(2,443,518)</u>	<u>25,386</u>	<u>(2,418,132)</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

20 Prior period adjustment

Changes to the balance sheet

	At 31 May 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(40,080)	(32,900)	(72,980)
Capital funds			
Income funds			
Unrestricted funds	2,069,455	(32,900)	2,036,555
Total equity	2,069,455	(32,900)	2,036,555

Changes to the profit and loss account

	Period ended 31 May 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	249,528	(32,900)	216,628
Net movement in funds	156,704	(32,900)	123,804

BAIS RIZHIN TRUST

England & Wales - Charity number 285562

Accounts

BAIS RIZHIN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2022

BAIS RIZHIN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr M Getter Mr J Getter	(Appointed 5 September 2022)
Charity number	285562	
Principal address	31 - 33 Paget Road London N16 5ND	
Auditor	Glazers 843 Finchley Road NW11 8NA	

BAIS RIZHIN TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

BAIS RIZHIN TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MAY 2022

The trustees present their annual report and financial statements for the period ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees established a Synagogue at 31 & 33 Paget Road, London N16 5ND providing facilities for prayer, religious studies and communal activities. During the year under review work continued at these properties to extend the premises to accommodate the increase in the attendance in the Synagogue. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income mainly from charitable receipts under gift aid. Income is also derived from part of the premises which have been let.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and activities and setting the grant making policy for the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Achievements and performance

During the period the charity continued its charitable activities. Total incoming resources were £400,336. Expenditure during the period totalled £243,632.

Financial review

The charity has extended its year end hence the financial statements are for the period 1 April 2021 till the 31 May 2022. The financial results for the charity's activities in this period are fully reflected in the attached Financial Statements together with the notes thereon.

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financiers and the ongoing communal activities.

As at 31 May 2022 the charity had £2,069,455 (31 March 2021: £1,912,751) of unrestricted funds.

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

Plans for future periods

The future plans of the charity are to continue running and maintaining the synagogue and to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

BAIS RIZHIN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2022

Structure, governance and management

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr F Getter

Mr M Getter

Mr J Getter

(Appointed 5 September 2022)

Mr J Weinberger

(Resigned 6 September 2022)

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.



.....
Mr F Getter

Trustee

Date:

BAIS RIZHIN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MAY 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BAIS RIZHIN TRUST

Opinion

We have audited the financial statements of BAIS RIZHIN TRUST (the 'charity') for the period ended 31 May 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Your attention is also drawn to the fact that comparative figures were not audited

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mar 31, 2023

Glazers
Chartered Accountants
Statutory Auditor

.....
843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BAIS RIZHIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MAY 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	249,528	304,931
Investments	4	150,808	110,155
Total income		<u>400,336</u>	<u>415,086</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>69,384</u>	<u>40,834</u>
Charitable activities	6	<u>174,248</u>	<u>196,240</u>
Total resources expended		<u>243,632</u>	<u>237,074</u>
Net income for the period/ Net movement in funds		156,704	178,012
Fund balances at 1 April 2021		<u>1,912,751</u>	<u>1,734,739</u>
Fund balances at 31 May 2022		<u><u>2,069,455</u></u>	<u><u>1,912,751</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

BAIS RIZHIN TRUST

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		4,515,957		3,018,308
Current assets					
Debtors	12	37,096		19,947	
Cash at bank and in hand		43,263		103,385	
		<u>80,359</u>		<u>123,332</u>	
Creditors: amounts falling due within one year	14	<u>(106,080)</u>		<u>(48,099)</u>	
Net current (liabilities)/assets			(25,721)		75,233
Total assets less current liabilities			<u>4,490,236</u>		<u>3,093,541</u>
Creditors: amounts falling due after more than one year	15		<u>(2,420,781)</u>		<u>(1,180,790)</u>
Net assets			<u><u>2,069,455</u></u>		<u><u>1,912,751</u></u>
Income funds					
Unrestricted funds			2,069,455		1,912,751
			<u><u>2,069,455</u></u>		<u><u>1,912,751</u></u>

The financial statements were approved by the Trustees on



Mr F Getter
Trustee

BAIS RIZHIN TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		36,450		(75,276)
Investing activities					
Purchase of tangible fixed assets		(1,513,372)		(11,320)	
Investment income received		150,808		110,155	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(1,362,564)		98,835
Financing activities					
Repayment of bank loans		1,265,992		(45,244)	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) financing activities			1,265,992		(45,244)
Net decrease in cash and cash equivalents			(60,122)		(21,685)
Cash and cash equivalents at beginning of period			103,385		125,070
			<u> </u>		<u> </u>
Cash and cash equivalents at end of period			<u> 43,263 </u>		<u> 103,385 </u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2022

1 Accounting policies

Charity information

BAIS RIZHIN TRUST is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, notwithstanding the charity's net current liability position, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	249,528	304,931

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	150,808	109,905
Interest receivable	-	250
	<u>150,808</u>	<u>110,155</u>
	<u><u>150,808</u></u>	<u><u>110,155</u></u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment Management Costs	24,919	8,278
Interest	44,465	32,556
	<u>69,384</u>	<u>40,834</u>
	<u><u>69,384</u></u>	<u><u>40,834</u></u>

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Depreciation and impairment	15,723	17,928
Provision of synagogue facilities for religious & communal use	49,031	53,729
	<u>64,754</u>	<u>71,657</u>
Grant funding of activities (see note 7)	102,700	121,150
Share of support costs (see note 8)	1,953	-
Share of governance costs (see note 8)	4,841	3,433
	<u>174,248</u>	<u>196,240</u>
	<u><u>174,248</u></u>	<u><u>196,240</u></u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2022

7 Grants payable

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Grants to institutions:		
Dushinsky Trust Ltd	37,500	-
Synagogue Maharim Dushinsky Ltd	22,000	-
Westcliff Studies	8,000	-
Friends of Beis Chinuch Lebonos	7,500	-
Friends of Beis Soro Schneirer	6,500	-
Mifal Hachessed Vehatzedokoh	6,500	-
The Cheder Ltd	5,000	-
Other	9,700	121,150
	<u>102,700</u>	<u>121,150</u>

-

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
General office expenses	1,953	-	1,953	-	-	-
Audit fees	-	1,200	1,200	-	-	-
Accountancy	-	3,000	3,000	-	3,000	3,000
Bank charges	-	641	641	-	433	433
	<u>1,953</u>	<u>4,841</u>	<u>6,794</u>	<u>-</u>	<u>3,433</u>	<u>3,433</u>
Analysed between Charitable activities	<u>1,953</u>	<u>4,841</u>	<u>6,794</u>	<u>-</u>	<u>3,433</u>	<u>3,433</u>

Governance costs includes payments to the auditors of £1,200 for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2022

10 Employees

The average monthly number of employees during the period was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	2,952,471	148,620	48,021	3,149,112
Additions	1,506,674	-	6,698	1,513,372
At 31 May 2022	4,459,145	148,620	54,719	4,662,484
Depreciation and impairment				
At 1 April 2021	-	100,407	30,397	130,804
Depreciation charged in the period	-	9,643	6,080	15,723
At 31 May 2022	-	110,050	36,477	146,527
Carrying amount				
At 31 May 2022	4,459,145	38,570	18,242	4,515,957
At 31 March 2021	2,952,471	48,213	17,624	3,018,308

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,952	13,891
Other debtors	30,144	6,056
	37,096	19,947

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2022

13 Loans and overdrafts

	2022 £	2021 £
Bank loans	2,486,781	1,220,789
Payable within one year	66,000	39,999
Payable after one year	2,420,781	1,180,790

The bank loan is secured by a charge over the charity's properties.

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	13	66,000	39,999
Other creditors		34,000	-
Accruals and deferred income		6,080	8,100
		<u>106,080</u>	<u>48,099</u>

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	2,420,781	1,180,790

16 Related party transactions

During the year, charitable donations were made to The Cheder Ltd, a charity of which certain of the trustees of this charity are also trustees, other than this there were no disclosable related party transactions during the period (2021 - none).

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2022

17	Cash generated from operations		2022	2021
			£	£
	Surplus for the period		156,704	178,012
	Adjustments for:			
	Investment income recognised in statement of financial activities		(150,808)	(110,155)
	Depreciation and impairment of tangible fixed assets		15,723	17,928
	Movements in working capital:			
	(Increase)/decrease in debtors		(17,149)	15,373
	Increase/(decrease) in creditors		31,980	(176,434)
	Cash generated from/(absorbed by) operations		36,450	(75,276)
18	Analysis of changes in net (debt)/funds			
		At 1 April 2021	Cash flows	At 31 May 2022
		£	£	£
	Cash at bank and in hand	103,385	(60,122)	43,263
	Loans falling due within one year	(39,999)	(26,001)	(66,000)
	Loans falling due after more than one year	(1,180,790)	(1,239,991)	(2,420,781)
		<u>(1,117,404)</u>	<u>(1,326,114)</u>	<u>(2,443,518)</u>

BAIS RIZHIN TRUST

England & Wales - Charity number 285562

Accounts

BAIS RIZHIN TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

BAIS RIZHIN TRUST
TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its charitable activities. Total incoming resources were £415,086. Expenditure on direct charitable activities totalled £174,879.

FINANCIAL REVIEW

The financial results of the charity's activities for the year 31 March 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financiers and the ongoing communal activities.

As at 31 March 2021 the charity had £1,912,751 (2020: £1,734,739) of unrestricted funds.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Investment Policy

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

Principal risks and uncertainties

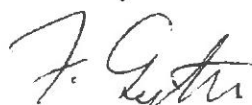
Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

PLANS FOR FUTURE PERIODS

The future plans of the charity are to continue to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

The trustees' annual report was approved on 29 January 2022 and signed on behalf of the board of trustees by:



MR F GETTER

Trustee

BAIS RIZHIN TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAIS RIZHIN
TRUST
YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Bais Rizhin Trust ('the charity') for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

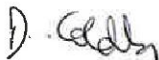
INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



MR D GOLDBERG FCA, DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

29 January 2022

BAIS RIZHIN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies	4	304,931	304,931	356,460
Investment income	5	110,155	110,155	98,279
TOTAL INCOME		<u>415,086</u>	<u>415,086</u>	<u>454,739</u>
EXPENDITURE				
Expenditure on raising funds:				
Investment management costs	6	(40,834)	(40,834)	(47,099)
Expenditure on charitable activities	7,8	(196,240)	(196,240)	(270,162)
TOTAL EXPENDITURE		<u>(237,074)</u>	<u>(237,074)</u>	<u>(317,261)</u>
NET INCOME AND NET MOVEMENT IN FUNDS		<u>178,012</u>	<u>178,012</u>	<u>137,478</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		1,734,739	1,734,739	1,597,261
TOTAL FUNDS CARRIED FORWARD		<u>1,912,751</u>	<u>1,912,751</u>	<u>1,734,739</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 6 to 12 form part of these financial statements.

BAIS RIZHIN TRUST
STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	15		3,018,308		3,024,916
CURRENT ASSETS					
Debtors	16	19,947		35,320	
Cash at bank and in hand		<u>103,385</u>		<u>125,070</u>	
		123,332		160,390	
CREDITORS: amounts falling due within one year	17	<u>(48,099)</u>		<u>(224,533)</u>	
NET CURRENT ASSETS			<u>75,233</u>		<u>(64,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,093,541		2,960,773
CREDITORS: amounts falling due after more than one year	18	<u>(1,180,790)</u>		<u>(1,226,034)</u>	
NET ASSETS			<u>1,912,751</u>		<u>1,734,739</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>1,912,751</u>		<u>1,734,739</u>
TOTAL CHARITY FUNDS	19		<u>1,912,751</u>		<u>1,734,739</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2022, and are signed on behalf of the board by:

MR F GETTER
Trustee



The notes on pages 6 to 12 form part of these financial statements.

BAIS RIZHIN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND.

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 Charities Act 2011.

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.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees 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. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

BAIS RIZHIN TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Investment Properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition -

(i) Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the income and expenditure account in the period that they arise; and (ii) No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the trustees based on professional valuations, their understanding of property market conditions and the specific properties concerned using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

Acquisitions and disposals of properties

Acquisitions and disposals of properties are considered to take place at the legal completion and are included in the financial statements accordingly.

Trade debtors

The trustees use details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

Income tax

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is 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. 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.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts. The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include attributable support costs where applicable.

Depreciation

Depreciation is calculated so as to write off an asset, less its estimated residual value, over the useful life of that asset as follows:

Library, Fixtures & Fittings	- 25% reducing balance
Furniture	- 20% reducing balance

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations Received	304,931	304,931	356,460	356,460

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	109,905	109,905	98,279	98,279
Other interest receivable	250	250	-	-
	<u>110,155</u>	<u>110,155</u>	<u>98,279</u>	<u>98,279</u>

BAIS RIZHIN TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Property maintenance	3,370	3,370	597	597
Management fees	4,908	4,908	4,519	4,519
Interest payable	32,556	32,556	41,983	41,983
	<u>40,834</u>	<u>40,834</u>	<u>47,099</u>	<u>47,099</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Provision of synagogue facilities for religious & communal use	53,729	53,729	54,005	54,005
Donations paid	121,150	121,150	186,100	186,100
Support costs	21,361	21,361	30,057	30,057
	<u>196,240</u>	<u>196,240</u>	<u>270,162</u>	<u>270,162</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Provision of synagogue facilities for religious & communal use	53,729	—	53,729	54,005
Donations paid	121,150	—	121,150	186,100
Governance costs	—	21,361	21,361	30,057
	<u>174,879</u>	<u>21,361</u>	<u>196,240</u>	<u>270,162</u>

9. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total 2021 £	Total 2020 £
Governance costs	21,361	21,361	30,057

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF GRANTS

All grants and donations were paid to charitable institutions for the purposes of either the advancement of education or the alleviation of poverty.

The composition of donations is shown below.

	2021
	£
Amud Hatzdokoh Trust	23,600
Mifal Hachesed Vehatzedokoh	14,500
Chasdei Aharon Limited	10,000
Masim Tovim	10,000
Chasdei Sholom	9,500
Start Upright	9,000
Donations below £8,000	44,550
Total	<u>121,150</u>

11. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	17,928	19,127
Foreign exchange differences	<u>28</u>	<u>3,634</u>

12. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>5,100</u>

13. STAFF COSTS

The average headcount of employees, including trustees, during the year was nil (2020: nil).

No salaries or wages have been paid to employees, including the trustees, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

BAIS RIZHIN TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

15. TANGIBLE FIXED ASSETS

	Freehold investment properties at valuation £	Library Fixtures and fittings at cost £	Furniture at cost £	Total £
Cost				
At 1 April 2020	2,952,471	36,701	148,620	3,137,792
Additions	–	11,320	–	11,320
At 31 March 2021	<u>2,952,471</u>	<u>48,021</u>	<u>148,620</u>	<u>3,149,112</u>
Depreciation				
At 1 April 2020	–	24,522	88,354	112,876
Charge for the year	–	5,875	12,053	17,928
At 31 March 2021	<u>–</u>	<u>30,397</u>	<u>100,407</u>	<u>130,804</u>
Carrying amount				
At 31 March 2021	<u>2,952,471</u>	<u>17,624</u>	<u>48,213</u>	<u>3,018,308</u>
At 31 March 2020	<u>2,952,471</u>	<u>12,179</u>	<u>60,266</u>	<u>3,024,916</u>

16. DEBTORS

	2021 £	2020 £
Trade debtors	13,891	9,649
Other debtors	6,056	25,671
	<u>19,947</u>	<u>35,320</u>

17. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	39,999	39,999
Accruals and deferred income	8,100	10,200
Other creditors	–	174,334
	<u>48,099</u>	<u>224,533</u>

18. CREDITORS: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>1,180,790</u>	<u>1,226,034</u>

The bank loan is secured by a charge over the charity's properties.

BAIS RIZHIN TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>1,734,739</u>	<u>415,086</u>	<u>(237,074)</u>	<u>1,912,751</u>
	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>1,597,261</u>	<u>454,739</u>	<u>(317,261)</u>	<u>1,734,739</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets		
Current assets	3,018,308	3,018,308
Creditors less than 1 year	123,332	123,332
Creditors greater than 1 year	(48,099)	(48,099)
Net assets	<u>(1,180,790)</u>	<u>(1,180,790)</u>
	<u>1,912,751</u>	<u>1,912,751</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets		
Current assets	3,024,916	3,024,916
Creditors less than 1 year	160,390	160,390
Creditors greater than 1 year	(224,533)	(224,533)
Net assets	<u>(1,226,034)</u>	<u>(1,226,034)</u>
	<u>1,734,739</u>	<u>1,734,739</u>

21. RELATED PARTIES

During the year, charitable donations were made to Yad Shlomo Trust, a charity of which certain of the trustees of this charity are also trustees.