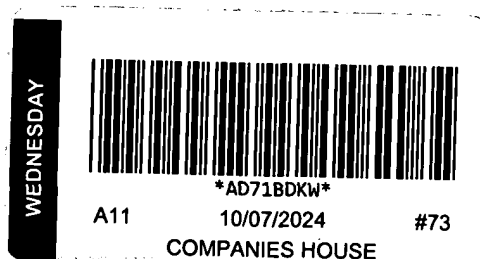


**COMPANY REGISTRATION NUMBER: 01064310**  
**CHARITY REGISTRATION NUMBER: 267986**

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 AUGUST 2023**



**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

|                                                                              | <b>PAGE</b> |
|------------------------------------------------------------------------------|-------------|
| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Statement of financial activities (including income and expenditure account) | <b>4</b>    |
| Statement of financial position                                              | <b>5</b>    |
| Notes to the financial statements                                            | <b>6</b>    |

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 AUGUST 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                               |                                                                                                           |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Registered charity name</b>                | Parsha Limited                                                                                            |
| <b>Charity registration number</b>            | 267986                                                                                                    |
| <b>Company registration number</b>            | 01064310                                                                                                  |
| <b>Principal office and registered office</b> | New Burlington House<br>1075 Finchley Road<br>London<br>NW11 0PU                                          |
| <b>The trustees</b>                           | Pardes House and Beis Yaacov<br>Primary Schools Foundation<br>Mr A Strom<br>Mr BSE Freshwater             |
| <b>Company secretary</b>                      | Mr EH Feingold                                                                                            |
| <b>Accountants</b>                            | Cohen Arnold<br>Chartered accountants<br>New Burlington House<br>1075 Finchley Road<br>LONDON<br>NW11 0PU |

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing documents**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 267986 and its company registration number is 01064310.

**Appointment, training and recruitment of trustees**

The trustees (as directors for company law purposes) may at any time co-opt any individual who is qualified to be appointed as a trustee to fill a vacancy in their number or as an additional trustee.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of Parsha Limited and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**Management of the charity**

The charity is administered by its trustees. The trustees who provide their services to help run the day-to-day activities of the charity, make no charge for their time and effort.

**Related parties and co-operations with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

**OBJECTIVES AND ACTIVITIES**

The charity was set up to establish, provide and carry on, in the United Kingdom or elsewhere, a school or schools and to provide religious instruction and training therein in accordance with the doctrines and principles of traditional Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**ACHIEVEMENTS AND PERFORMANCE**

During the year, the charity's principal activity continues to be that of providing accommodation free of charge to the Beis Yaakov Primary School.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**FINANCIAL REVIEW**

**Reserves policy**

At the year-end £3,369,091 was held as unrestricted funds and £2,607,122 was held as restricted funds. It is the policy of the charity to maintain funds at a level which enables it to pay its liabilities as they fall due. This provides sufficient funds to cover management and administration expenses as they fall due.

**Risk Management**

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to satisfy grant requests and settle debt as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 June 2024 and signed on behalf of the board of trustees by:



Mr BSE Freshwater  
Trustee

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 AUGUST 2023**

|                                                           |      | Unrestricted<br>funds | 2023<br>Restricted<br>funds | Total funds      | 2022<br>Total funds |
|-----------------------------------------------------------|------|-----------------------|-----------------------------|------------------|---------------------|
|                                                           | Note | £                     | £                           | £                | £                   |
| <b>Income and endowments</b>                              |      |                       |                             |                  |                     |
| Donations and legacies                                    | 5    | 4,907                 | —                           | 4,907            | 1,286               |
| <b>Total income</b>                                       |      | <u>4,907</u>          | <u>—</u>                    | <u>4,907</u>     | <u>1,286</u>        |
| <b>Expenditure</b>                                        |      |                       |                             |                  |                     |
| Expenditure on charitable activities                      | 6,7  | (3,540)               | —                           | (3,540)          | (1,564)             |
| <b>Total expenditure</b>                                  |      | <u>(3,540)</u>        | <u>—</u>                    | <u>(3,540)</u>   | <u>(1,564)</u>      |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>1,367</u>          | <u>—</u>                    | <u>1,367</u>     | <u>(278)</u>        |
| <b>Reconciliation of funds</b>                            |      |                       |                             |                  |                     |
| Total funds brought forward                               |      | 3,367,724             | 2,607,122                   | 5,974,846        | 5,975,124           |
| <b>Total funds carried forward</b>                        |      | <u>3,369,091</u>      | <u>2,607,122</u>            | <u>5,976,213</u> | <u>5,974,846</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 11 form part of these financial statements.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 AUGUST 2023**

|                                                                | Note | 2023<br>£        | 2022<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                            |      |                  |                  |
| Tangible fixed assets                                          | 9    | 6,031,734        | 6,031,734        |
| <b>CURRENT ASSETS</b>                                          |      |                  |                  |
| Cash at bank and in hand                                       |      | 379              | 392              |
| <b>CREDITORS: amounts falling due within one year</b>          | 10   | (900)            | (2,280)          |
| <b>NET CURRENT LIABILITIES</b>                                 |      | <u>(521)</u>     | <u>(1,888)</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 6,031,213        | 6,029,846        |
| <b>CREDITORS: amounts falling due after more than one year</b> | 11   | <u>(55,000)</u>  | <u>(55,000)</u>  |
| <b>NET ASSETS</b>                                              |      | <u>5,976,213</u> | <u>5,974,846</u> |
| <b>FUNDS OF THE CHARITY</b>                                    |      |                  |                  |
| Restricted funds                                               |      | 2,607,122        | 2,607,122        |
| Unrestricted funds                                             |      | 3,369,091        | 3,367,724        |
| <b>Total charity funds</b>                                     | 12   | <u>5,976,213</u> | <u>5,974,846</u> |

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 20 June 2024, and are signed on behalf of the board by:



Mr BSE Freshwater  
Trustee

The notes on pages 6 to 11 form part of these financial statements.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The financial statements have been prepared in accordance with accounting principles appropriate to going concern, notwithstanding the charity's net current liabilities. The trustees consider this to be appropriate given the continued support of the charity trustees and creditors. As such, the trustees believe it is appropriate to prepare the financial statements on a going concern basis because the charity is in a position to meet all its obligations in the foreseeable future.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 14.

**Fund accounting**

**Unrestricted funds**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**Restricted funds**

Restricted funds are the accumulation of all donations given to the charity. These may be subject to wishes requested by the donor when they make these gifts.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**3. ACCOUNTING POLICIES** *(continued)*

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Land and building are initially recognised at cost, being the fair value of consideration given, including transaction costs associated with the land and building.

After initial recognition, the land and building 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 year that they arise.

No depreciation is provided in respect of land and building applying the fair value model.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Trade and other debtors**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

**Trade and other creditors**

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

**Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank.

**4. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**5. DONATIONS AND LEGACIES**

|                  | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>DONATIONS</b> |                            |                          |                            |                          |
| Donations        | <u>4,907</u>               | <u>4,907</u>             | <u>1,286</u>               | <u>1,286</u>             |

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

|               | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|---------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Support costs | <u>3,540</u>               | <u>3,540</u>             | <u>1,564</u>               | <u>1,564</u>             |

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

|                  |               | Total funds<br>2023<br>£ | Total fund<br>2022<br>£ |
|------------------|---------------|--------------------------|-------------------------|
|                  | Support costs |                          |                         |
| Governance costs | <u>3,540</u>  | <u>3,540</u>             | <u>1,564</u>            |

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**8. TRUSTEE REMUNERATION AND EXPENSES**

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

**9. TANGIBLE FIXED ASSETS**

|                                        | <b>Land and<br/>buildings<br/>£</b> |
|----------------------------------------|-------------------------------------|
| <b>Cost</b>                            |                                     |
| At 1 September 2022 and 31 August 2023 | <u><u>6,031,734</u></u>             |
| <b>Depreciation</b>                    |                                     |
| At 1 September 2022 and 31 August 2023 | <u><u>—</u></u>                     |
| <b>Carrying amount</b>                 |                                     |
| At 31 August 2023                      | <u><u>6,031,734</u></u>             |
| At 31 August 2022                      | <u><u>6,031,734</u></u>             |

The freehold land and building is valued at market value by the Trustees of Parsha Limited.

**10. CREDITORS: amounts falling due within one year**

|                              | <b>2023<br/>£</b> | <b>2022<br/>£</b>   |
|------------------------------|-------------------|---------------------|
| Accruals and deferred income | <u><u>900</u></u> | <u><u>2,280</u></u> |

**11. CREDITORS: amounts falling due after more than one year**

|                 | <b>2023<br/>£</b>    | <b>2022<br/>£</b>    |
|-----------------|----------------------|----------------------|
| Other creditors | <u><u>55,000</u></u> | <u><u>55,000</u></u> |

**12. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

|                   | <b>At<br/>1 September<br/>2022<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>At<br/>31 August<br/>2023<br/>£</b> |
|-------------------|------------------------------------------|---------------------|--------------------------|----------------------------------------|
| Unrestricted Fund | <u><u>3,367,724</u></u>                  | <u><u>4,907</u></u> | <u><u>(3,540)</u></u>    | <u><u>3,369,091</u></u>                |

|                   | <b>At<br/>1 September<br/>2021<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>At 31 August<br/>2022<br/>£</b> |
|-------------------|------------------------------------------|---------------------|--------------------------|------------------------------------|
| Unrestricted Fund | <u><u>3,368,002</u></u>                  | <u><u>1,286</u></u> | <u><u>(1,564)</u></u>    | <u><u>3,367,724</u></u>            |

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**12. ANALYSIS OF CHARITABLE FUNDS** *(continued)*

**Restricted funds**

|                 | At<br>1 September<br>2022 | Income<br>£ | Expenditure<br>£ | At<br>31 August<br>2023<br>£ |
|-----------------|---------------------------|-------------|------------------|------------------------------|
| Restricted Fund | 2,607,122                 | —           | —                | 2,607,122                    |

|                 | At<br>1 September<br>2021<br>£ | Income<br>£ | Expenditure<br>£ | At 31 August<br>2022<br>£ |
|-----------------|--------------------------------|-------------|------------------|---------------------------|
| Restricted Fund | 2,607,122                      | —           | —                | 2,607,122                 |

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 3,424,612                  | 2,607,122                | 6,031,734                |
| Current assets                | 379                        | —                        | 379                      |
| Creditors less than 1 year    | (900)                      | —                        | (900)                    |
| Creditors greater than 1 year | (55,000)                   | —                        | (55,000)                 |
| <b>Net assets</b>             | <b>3,369,091</b>           | <b>2,607,122</b>         | <b>5,976,213</b>         |

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 3,424,612                  | 2,607,122                | 6,031,734                |
| Current assets                | 392                        | —                        | 392                      |
| Creditors less than 1 year    | (2,280)                    | —                        | (2,280)                  |
| Creditors greater than 1 year | (55,000)                   | —                        | (55,000)                 |
| <b>Net assets</b>             | <b>3,367,724</b>           | <b>2,607,122</b>         | <b>5,974,846</b>         |

**14. ACCOUNTING ESTIMATES AND JUDGEMENTS**

**Revaluation of land and building**

The charity carries its land and building at fair value, with changes in fair value being recognised in the statement of financial activities. The trustees revalued the charity's land and building as at 31 August 2023 using techniques detailed below together with their knowledge of the UK property market.

**Valuation techniques and key inputs**

The charity's land and building were valued by the charity's trustees based on their experience in the property market and having regard to many factors including the individual nature of the property, its location, market yields and comparable market transactions.

**PARSHA LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 AUGUST 2023**

**15. CONTROLLING PARTY**

The charity was under the control of the Board of Trustees throughout the year.