

Charity Registration No. 1179457 (England and Wales)

**THE LEICESTER HEBREW CONGREGATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

THE LEICESTER HEBREW CONGREGATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Cooklin D Lebens A Jacobs L Jacobs
Management Committee	A Jacobs (Trustee and Chair of the Management Committee) L Jacobs (Ex Officio Trustee and Treasurer) I Simons (Secretary) D May (Warden) G Kramer (Warden) S Cohen C Reggel A May I Ginsburg A Nelson B Levy
Charity number	1179457
Principal address	The Synagogue PO Box 6836 Leicester LE2 1WZ
Independent Examiner	Elliot Harris FCA DChA 40 North Street Barrow upon Soar Loughborough Leicestershire LE12 8QA
Bankers	Barclays Bank Plc Leicester LE87 2BB
Investment advisors	Brewin Dolphin Two Colton Square Leicester LE1 1QF

THE LEICESTER HEBREW CONGREGATION

CONTENTS

	Page
Trustees report	1 - 2
Statement of trustees responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 18

THE LEICESTER HEBREW CONGREGATION

TRUSTEES REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2019

The trustees present their report and financial statements for the year ended 28 February 2019.

Governing document

The Leicester Hebrew Congregation was established in 1874. The Constitution, adopted on 10th June 2018 is the formal governing document in place for the Synagogue.

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 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Its objects are to provide for the religious welfare of the Jewish community in the area of Leicester, as set out in the Governing Document.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The trustees reports an overall surplus of £143,680 compared to an overall surplus of £83,123 in 2018. This is considered to be in line with the management committee's expectations following the receipt of a grant from the Heritage Lottery Fund. One off expenditure in relation to the Heritage Lottery Project has been expensed whilst expenditure in relation to planning building matters and related professional fees have been capitalised.

The risks which impact on the Synagogue and its congregation have been identified by the trustees. The areas of risk comprise governance, operational, financial, legal and regulatory. These continue to be monitored by the trustees on a regular basis.

Plans for the future

The trustee's plans for the future will continue to maintain and build upon the religious welfare of the Jewish community in the area of Leicester, including making the community's heritage available to a wider audience through the "Sharing Jewish Heritage in Leicester" project.

Reserves policy

It is the policy of the synagogue to maintain funds, which are the free reserves of the synagogue, to provide sufficient funds to cover management and administration and support costs. The reserve is set at a sum equivalent to two years expenditure to allow sufficient time for the synagogue to close down its activities in an orderly fashion should it become necessary due to the shrinking community. Going forward the level of reserves for budgeting purposes is therefore set to be a minimum of £300,000 to be reviewed annually. The Board regularly review their total reserves and allocate funds for the future period as they see fit.

The actual free reserves of £667,060 at the year end means that the synagogue has excess funds to use for its charitable purposes. However, some of these reserves are earmarked for repairs and improvements to the property currently in progress and so the trustees will review the situation once the programme of works is complete during the 2019/2020 Financial Year.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and the specific guidance relating to bodies for the advancement of religion and education.

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

THE LEICESTER HEBREW CONGREGATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

Structure, governance and management

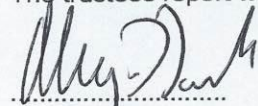
The trustees and management committee who served during the year and up to the date of signature of the financial statements were:

D Lebens
H Cooklin
L Jacobs
A Jacobs
I Simons
D May
G Kramer
S Cohen
C Reggel
A May
I Ginsberg
A Nelson
B Levy

The Trustees are elected by the members of the congregation for a three year term and may seek re-election for a second consecutive term. The members of the management committee are elected by the members of the congregation to serve for a term of one year and may seek re-election thereafter.

The Synagogue is organised operationally on a day-to-day basis by members of the management committee and volunteers to whom this responsibility is delegated by the trustees.

The trustees report was approved by the Board of Trustees.



A Jacobs

Chair

Dated: 30/05/2019

THE LEICESTER HEBREW CONGREGATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 28 FEBRUARY 2019

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.

THE LEICESTER HEBREW CONGREGATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LEICESTER HEBREW CONGREGATION

I report to the trustees on my examination of the financial statements of The Leicester Hebrew Congregation (the charity) for the year ended 28 February 2019.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

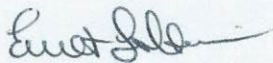
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



Elliot Harris FCA DChA

40 North Street
Barrow upon Soar
Loughborough
Leicestershire
LE12 8QA

Dated: 30 May 2019

THE LEICESTER HEBREW CONGREGATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2019

		Unrestricted funds	Designated funds	Restricted funds	Total 2019	Total 2018
	Notes	£	£	£	£	£
Income from:						
Donations and legacies	3	64,233	-	2,671	66,904	64,911
Charitable activities	4	6,839	-	-	6,839	26,735
Other trading activities	5	-	-	190,696	190,696	127,528
Investments	6	25,054	-	-	25,054	26,552
Total income		96,126	-	193,367	289,493	245,726
Expenditure on:						
Charitable activities	7	142,210	-	5,759	147,969	156,842
Net gains/(losses) on investments	9	10,878	-	(8,722)	2,156	(5,761)
Net (outgoing)/incoming resources before transfers		(35,206)	-	178,886	143,680	83,123
Gross transfers between funds		178,886	-	(178,886)	-	-
Net movement in funds		143,680	-	-	143,680	83,123
Fund balances at 1 March 2018		829,737	8,700	24,747	863,184	780,061
Fund balances at 28 February 2019		973,417	8,700	24,747	1,006,864	863,184

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

All income and expenditure derive from continuing activities.

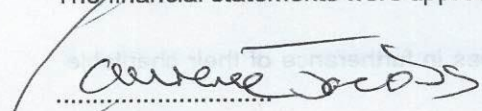
THE LEICESTER HEBREW CONGREGATION

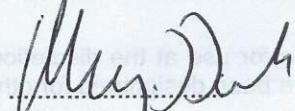
BALANCE SHEET

AS AT 28 FEBRUARY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	10	315,057	100,908
Investments	11	574,145	660,696
		<u>889,202</u>	<u>761,604</u>
Current assets			
Debtors	13	7,650	7,400
Cash at bank and in hand		114,680	99,075
		<u>122,330</u>	<u>106,475</u>
Creditors: amounts falling due within one year	14	(4,668)	(4,895)
Net current assets		117,662	101,580
Total assets less current liabilities		<u>1,006,864</u>	<u>863,184</u>
Income funds			
Restricted funds	15	24,747	24,747
Designated funds		8,700	8,700
Unrestricted funds		973,417	829,737
		<u>1,006,864</u>	<u>863,184</u>

The financial statements were approved by the Trustees on 30th May 2019


L Jacobs
Trustee


A Jacobs
Trustee

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Charity information

The Leicester Hebrew Congregation provides for the religious welfare of the Jewish community in the area of Leicester.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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. 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 unless the funds have been designated for other purposes.

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 Incoming resources

Subscriptions, donations and investment income are included in the statement of financial activities on a receivable basis.

The charity receives grants in respect of The Heritage Lottery Fund. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised in the period to which it is incurred.

Resources expended are allocated directly to the particular activity to which the cost relates.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

As most of the management and activity of the Synagogue is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the Synagogue is incalculable.

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 is provided on freehold land 1% of cost per annum on freehold property
Fixtures and fittings	15% of cost per annum
Computers	33.33% of cost per annum
Sifrei Torah	10% of cost per annum

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 net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Income from investments is included in the SOFA in the year in which it is receivable.

1.8 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 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.

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

1.10 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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Donations and gifts	16,127	2,671	18,798	12,339
Membership fees	35,219	-	35,219	39,475
Educational visits	2,061	-	2,061	2,241
Tax refund re. Gift Aid	10,826	-	10,826	10,856
	<u>64,233</u>	<u>2,671</u>	<u>66,904</u>	
For the year ended 28 February 2018	<u>54,689</u>	<u>10,222</u>		<u>64,911</u>

4 Charitable activities

	2019 £	2018 £
Burial charges	4,090	18,490
Festivals and functions	2,749	8,245
	<u>6,839</u>	<u>26,735</u>

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

5 Other trading activities

	Restricted funds	Total
	2019	2018
	£	£
Grants and VAT refunds	190,696	127,528

6 Investments

	Unrestricted funds	Total
	2019	2018
	£	£
Income from listed investments	25,049	26,552
Interest receivable	5	-
	<u>25,054</u>	<u>26,552</u>

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2019

7 Charitable activities	Burial costs	Synagogue costs	Teaching costs	Ministerial costs	Communication	Other costs	Total 2019	Total 2018
	£	£	£	£	£	£	£	£
Staff costs	-	10,491	-	42,990	-	360	53,841	56,963
Depreciation and impairment	-	-	-	-	-	2,948	2,948	777
Burials	2,939	-	-	-	-	-	2,939	13,115
Insurance	-	10,116	-	-	-	-	10,116	7,767
Rates, light and heat	-	4,626	-	-	-	-	4,626	3,886
Repairs and renewals	-	2,129	-	-	-	-	2,129	3,938
Caretaker, cleaner and requisites	-	8,008	-	-	-	-	8,008	11,805
Teaching staff and expenses	-	-	2,400	-	-	-	2,400	2,200
Relief and assistant ministers	-	-	-	1,725	-	-	1,725	1,375
Ministers expenses	-	-	-	20,672	-	-	20,672	22,595
Postage, printing, stationery and phone	-	-	-	-	1,172	-	1,172	797
Mrs Pink	-	-	-	-	-	10,861	10,861	10,223
Legal and professional fees	-	-	-	-	-	9,696	9,696	2,907
Sundry expenses	-	-	-	-	-	4,821	4,821	5,893
Festival expenditure	-	-	-	-	-	5,847	5,847	5,552
Investment management fees	-	-	-	-	-	6,083	6,083	7,054
(Decrease)/Increase in bad debt provision	-	-	-	-	-	85	85	(5)
	<u>2,939</u>	<u>35,370</u>	<u>2,400</u>	<u>65,387</u>	<u>1,172</u>	<u>40,701</u>	<u>147,969</u>	<u>156,842</u>
	<u>2,939</u>	<u>35,370</u>	<u>2,400</u>	<u>65,387</u>	<u>1,172</u>	<u>40,701</u>	<u>147,969</u>	<u>156,842</u>

THE LEICESTER HEBREW CONGREGATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2019

7 Charitable activities	(Continued)					
Analysis by fund						
Unrestricted funds	2,939	29,611	2,400	65,387	1,172	40,701
Restricted funds	-	5,759	-	-	-	-
	2,939	35,370	2,400	65,387	1,172	40,701
	2,939	35,370	2,400	65,387	1,172	40,701
For the year ended 28 February 2018						
Unrestricted funds	13,115	32,600	2,200	68,929	797	36,631
Restricted funds	-	1,920	-	-	-	650
	13,115	34,520	2,200	68,929	797	37,281
	13,115	34,520	2,200	68,929	797	37,281
						142,210
						147,969
						154,272
						156,842

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

8 Employees

The average number of employees during the year was 4 (2018 - 4), of which 3 were part time. The estimated equivalent number of full-time staff was 3.

Employment costs	2019 £	2018 £
Wages and salaries	56,906	59,697
Social security costs	5,546	8,607
Other pension costs	6,551	6,331
	<u>69,003</u>	<u>74,635</u>

No employee earned £60,000 or more per annum.

Salaries and pensions to former staff includes payments to retired employees in the sum of £360 (2018 - £4,880).

9 Net gains/(losses) on investments

	Unrealised gains/ (losses) £	Realised gains/ (losses) £	Total 2019 £	Total 2018 £
Revaluation of investments	<u>10,878</u>	<u>(8,722)</u>	<u>2,156</u>	<u>(5,761)</u>
For the year ended 28 February 2018	<u>(13,416)</u>	<u>7,655</u>		<u>(5,761)</u>

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Sifrei Torah	Total
	£	£	£	£	£
Cost					
At 1 March 2018	102,103	5,910	1,804	53,609	163,426
Additions	217,097	-	-	-	217,097
At 28 February 2019	319,200	5,910	1,804	53,609	380,523
Depreciation and impairment					
At 1 March 2018	1,198	5,909	1,803	53,608	62,518
Depreciation charged in the year	2,948	-	-	-	2,948
At 28 February 2019	4,146	5,909	1,803	53,608	65,466
Carrying amount					
At 28 February 2019	315,054	1	1	1	315,057
At 28 February 2018	100,905	1	1	1	100,908

The land and building represent the Synagogue utilised in the ministry to the congregation and are not held for investment.

Additions relate to planning and related professional fees in regard to the long-term heritage project.

11 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 March 2018	660,696
Additions	57,193
Valuation changes	2,156
Disposals	(145,900)
At 28 February 2019	574,145
Carrying amount	
At 28 February 2019	574,145
At 28 February 2018	660,696

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

12 Financial instruments	2019	2018
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	7,650	7,400
Equity instruments measured at cost less impairment	574,145	660,696
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	4,668	4,895
	<u> </u>	<u> </u>
13 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	7,650	7,400
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2019	2018
	£	£
Payments received on account	4,668	4,895
	<u> </u>	<u> </u>

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Balance at 28 February 2019 £
	Balance at 1 March 2018 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	
Restoration and refurbishment fund	-	193,367	(5,759)	(178,886)	(8,722)	-
Relief fund	4,957	-	-	-	-	4,957
Memorial fund	10,948	-	-	-	-	10,948
Cemetary restoration fund	3,307	-	-	-	-	3,307
Community chest	2,035	-	-	-	-	2,035
Heritage grant for Shul Dome	3,500	-	-	-	-	3,500
	<u>24,747</u>	<u>193,367</u>	<u>(5,759)</u>	<u>(178,886)</u>	<u>(8,722)</u>	<u>24,747</u>

The restoration fund was established to maintain the fabric of the Synagogue building.

The relief fund was established in order to provide pension payments.

The memorial funds and community chest were established to provide prizes and grants in furtherance of religious education for young persons.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		
	Balance at 1 March 2018 £	Incoming resources £	Balance at 28 February 2019 £
Maurice Sirkin Fund	8,700	-	8,700
	<u>8,700</u>	<u>-</u>	<u>8,700</u>

The Maurice Sirkin Fund was established for the benefit and education of the members of the Leicester Hebrew Congregation.

THE LEICESTER HEBREW CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

17 Analysis of net assets between funds

	Unrestricted 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £	Total 2018 £
Fund balances at 28 February 2019 are represented by:					
Tangible assets	315,057	-	-	315,057	100,908
Investments	574,145	-	-	574,145	660,696
Current assets/(liabilities)	84,215	8,700	24,747	117,662	101,580
	<u>973,417</u>	<u>8,700</u>	<u>24,747</u>	<u>1,006,864</u>	<u>863,184</u>

18 Related party transactions

Mrs S Cohen, a member of the Management Committee, received a salary of £8,276 (2018 - £7,124). During the year, 3 members of the Management Committee were reimbursed expenses totalling £933 (2018 - £328).