

**Charity Registration No. 1179457 (England and Wales)**

**THE LEICESTER HEBREW CONGREGATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2020**

# THE LEICESTER HEBREW CONGREGATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	D Lebens A Jacobs L Jacobs M Sananes (appointed 1 March 2020)
<b>Management Committee</b>	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>Charity number</b>	1179457
<b>Principal address</b>	The Synagogue PO Box 6836 Leicester LE2 1WZ
<b>Auditor</b>	Fortus Audit LLP Chartered Accountants and Statutory Auditor Hamilton Office Park 31 High View Close Leicester LE4 9LJ
<b>Bankers</b>	Barclays Bank Plc Leicester LE87 2BB
<b>Investment advisors</b>	Brewin Dolphin Two Colton Square Leicester LE1 1QF

---

# **THE LEICESTER HEBREW CONGREGATION**

## **CONTENTS**

---

	<b>Page</b>
Trustees report	1 - 2
Statement of trustees responsibilities	3
Independent auditor's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 20

---

# THE LEICESTER HEBREW CONGREGATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 28 FEBRUARY 2020

---

The trustees present their report and financial statements for the year ended 28 February 2020.

#### **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 £919,488 compared to an overall surplus of £143,680 in 2019. 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 £771,750 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.

#### **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 2020**

---

### 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

(Deceased 2 November 2019)

L Jacobs

A Jacobs

I Simons

D May

G Kramer

S Cohen

C Reggel

A May

I Ginsberg

A Nelson

B Levy

(Retired 30 May 2019)

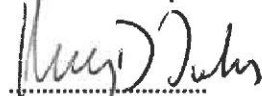
M Sananes

(Appointed 1 March 2020)

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: 16/10/20

# **THE LEICESTER HEBREW CONGREGATION**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 28 FEBRUARY 2020***

---

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 AUDITOR'S REPORT

### TO THE TRUSTEES OF THE LEICESTER HEBREW CONGREGATION

---

#### Opinion

We have audited the financial statements of The Leicester Hebrew Congregation (the 'charity') for the year ended 28 February 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 28 February 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements 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.

# THE LEICESTER HEBREW CONGREGATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE LEICESTER HEBREW CONGREGATION

---

#### **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**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matter**

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

*Fortus Audit LLP*

.....  
**Fortus Audit LLP**

**Chartered Accountant and Statutory Auditor**

**Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006**

**Hamilton Office Park**

**31 High View Close**

**Leicester**

**LE4 9LJ**

DATE: 18/11/2020



# THE LEICESTER HEBREW CONGREGATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2020

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>						
Donations and legacies	3	366,319	-	48,261	414,580	66,904
Charitable activities	4	5,213	-	-	5,213	6,839
Other trading activities	5	-	-	684,633	684,633	190,696
Investments	6	20,614	-	-	20,614	25,054
<b>Total income</b>		<b>392,146</b>	<b>-</b>	<b>732,894</b>	<b>1,125,040</b>	<b>289,493</b>
<b>Expenditure on:</b>						
Charitable activities	7	204,028	-	5,852	209,880	147,969
Net gains/(losses) on investments	9	8,651	-	(4,323)	4,328	2,156
<b>Net incoming resources before transfers</b>		<b>196,769</b>	<b>-</b>	<b>722,719</b>	<b>919,488</b>	<b>143,680</b>
Gross transfers between funds		722,719	-	(722,719)	-	-
<b>Net movement in funds</b>		<b>919,488</b>	<b>-</b>	<b>-</b>	<b>919,488</b>	<b>143,680</b>
Fund balances at 1 March 2019		973,417	8,700	24,747	1,006,864	863,184
<b>Fund balances at 28 February 2020</b>		<b>1,892,905</b>	<b>8,700</b>	<b>24,747</b>	<b>1,926,352</b>	<b>1,006,864</b>

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

All income and expenditure derive from continuing activities.

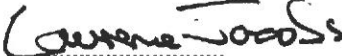
# THE LEICESTER HEBREW CONGREGATION

## BALANCE SHEET


AS AT 28 FEBRUARY 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,129,855		315,057
Investments	11		639,761		574,145
			<u>1,769,616</u>		<u>889,202</u>
<b>Current assets</b>					
Debtors	12	8,147		7,650	
Cash at bank and in hand		156,906		114,680	
			<u>165,053</u>		<u>122,330</u>
<b>Creditors: amounts falling due within one year</b>	13	(8,317)		(4,668)	
Net current assets			<u>156,736</u>		<u>117,662</u>
<b>Total assets less current liabilities</b>			<u>1,926,352</u>		<u>1,006,864</u>
<b>Income funds</b>					
Restricted funds	14		24,747		24,747
Designated funds			8,700		8,700
Unrestricted funds			1,892,905		973,417
			<u>1,926,352</u>		<u>1,006,864</u>

The financial statements were approved by the Trustees on 16.11.20

  
.....

L Jacobs  
Trustee

  
.....

A Jacobs  
Trustee

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2020

---

#### 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.

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

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 2020

---

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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).

##### 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 2020

---

#### 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 2020

#### 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 2020	Total 2019
	£	£	£	£
Donations and gifts	4,562	48,261	52,823	18,798
Legacies receivable	314,861	-	314,861	-
Membership fees	35,438	-	35,438	35,219
Educational visits	835	-	835	2,061
Tax refund re. Gift Aid	10,623	-	10,623	10,826
	<u>366,319</u>	<u>48,261</u>	<u>414,580</u>	
<b>For the year ended 28 February 2019</b>	<u>64,233</u>	<u>2,671</u>		<u>66,904</u>

#### 4 Charitable activities

	2020	2019
	£	£
Burial charges	2,000	4,090
Festivals and functions	3,213	2,749
	<u>5,213</u>	<u>6,839</u>

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

---

### 5 Other trading activities

	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Grants and VAT refunds	<u>684,633</u>	<u>190,696</u>

### 6 Investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income from listed investments	20,520	25,049
Interest receivable	94	5
	<u>20,614</u>	<u>25,054</u>

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

### 7 Charitable activities

	Burial costs	Synagogue costs	Teaching costs	Ministerial Communication costs	Other costs	Total 2020	Total 2019
	£	£	£	£	£	£	£
Staff costs	-	26,631	-	51,953	-	78,584	53,841
Depreciation and impairment	-	-	-	-	-	14,021	2,948
Burials	3,141	-	-	-	14,021	3,141	2,939
Insurance	-	6,859	-	-	-	6,859	10,116
Rates, light and heat	-	4,955	-	-	-	4,955	4,626
Repairs and renewals	-	-	-	-	-	-	2,129
Caretaker, cleaner and requisites	-	1,200	-	-	-	1,200	8,008
Teaching staff and expenses	-	-	2,400	-	-	2,400	2,400
Relief and assistant ministers	-	1,545	-	1,775	-	3,320	1,725
Ministers expenses	-	-	-	22,354	-	22,354	20,672
Postage, printing, stationery and phone	-	-	-	-	1,586	1,586	1,172
Mrs Pink	-	-	-	-	11,236	11,236	10,861
Audit fees	-	-	-	-	3,500	3,500	-
Legal and professional fees	-	-	-	-	36,618	36,618	9,696
Sundry expenses	-	-	-	-	5,123	5,123	4,821
Festival expenditure	-	-	-	-	9,008	9,008	5,847
Investment management fees	-	-	-	-	5,975	5,975	6,083
(Decrease)/increase in bad debt provision	-	-	-	-	-	-	85
	3,141	41,190	2,400	76,082	85,481	209,880	147,969
	3,141	41,190	2,400	76,082	85,481	209,880	147,969



**THE LEICESTER HEBREW CONGREGATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2020**

7 Charitable activities	(Continued)									
<b>Analysis by fund</b>										
Unrestricted funds	3,141	35,338	2,400	76,082	1,586	85,481	204,028			
Restricted funds	-	5,852	-	-	-	-	5,852			
	<u>3,141</u>	<u>41,190</u>	<u>2,400</u>	<u>76,082</u>	<u>1,586</u>	<u>85,481</u>	<u>209,880</u>			
<b>For the year ended 28 February 2019</b>										
Unrestricted funds	2,939	29,611	2,400	65,387	1,172	40,701	142,210			
Restricted funds	-	5,759	-	-	-	-	5,759			
	<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>			

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2020

#### 8 Employees

The average number of employees during the year was 4 (2019 - 4), of which 3 were part time. The estimated equivalent number of full-time staff was 3.

Employment costs	2020 £	2019 £
Wages and salaries	69,792	56,906
Social security costs	13,272	5,546
Other pension costs	6,756	6,551
	<u>89,820</u>	<u>69,003</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 £Nil (2019 - £360).

#### 9 Net gains/(losses) on investments

	Unrealised gains/ (losses) £	Realised gains/ (losses) £	Total 2020 £	Total 2019 £
Revaluation of investments	8,651	(4,323)	4,328	2,156
	<u>8,651</u>	<u>(4,323)</u>	<u>4,328</u>	<u>2,156</u>
<b>For the year ended 28 February 2019</b>	<u>10,878</u>	<u>(8,722)</u>		<u>2,156</u>

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

### 10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Sifrei Torah	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 March 2019	319,200	5,910	1,804	53,609	380,523
Additions	820,205	-	8,615	-	828,820
At 28 February 2020	1,139,405	5,910	10,419	53,609	1,209,343
<b>Depreciation and impairment</b>					
At 1 March 2019	4,146	5,909	1,803	53,608	65,466
Depreciation charged in the year	11,150	-	2,872	-	14,022
At 28 February 2020	15,296	5,909	4,675	53,608	79,488
<b>Carrying amount</b>					
At 28 February 2020	1,124,109	1	5,744	1	1,129,855
At 28 February 2019	315,054	1	1	1	315,054

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
	£
<b>Cost or valuation</b>	
At 1 March 2019	574,145
Additions	143,645
Valuation changes	4,328
Disposals	(82,357)
At 28 February 2020	639,761
<b>Carrying amount</b>	
At 28 February 2020	639,761
At 28 February 2019	574,145

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2020**

---

<b>12 Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
Amounts falling due within one year:		
Trade debtors	8,147	7,650
	<u>          </u>	<u>          </u>
<b>13 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Payments received on account	4,817	4,668
Accruals and deferred income	3,500	-
	<u>          </u>	<u>          </u>
	<u>8,317</u>	<u>4,668</u>

**THE LEICESTER HEBREW CONGREGATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2020**

**14 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			Movement in funds			Balance at 28 February 2020
	Balance at 1 March 2018	Incoming resources	Revenues, gains and losses	Resources expended	Incoming resources	Revenues, gains and losses	
	£	£	£	£	£	£	£
Restoration and refurbishment fund	-	193,367	(5,759)	(5,852)	732,894	(4,323)	-
Relief fund	4,957	-	-	-	-	-	4,957
Memorial fund	10,948	-	-	-	-	-	10,948
Cemetery 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>(5,852)</u>	<u>732,894</u>	<u>(4,323)</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.

# THE LEICESTER HEBREW CONGREGATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2020

---

#### 15 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		Movement in funds		
	Balance at 1 March 2018	Incoming resources	Balance at 1 March 2019	Incoming resources	Balance at 28 February 2020
	£	£	£	£	£
Maurice Sirkin Fund	8,700	-	8,700	-	8,700
	<u>8,700</u>	<u>-</u>	<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.

#### 16 Related party transactions

Mrs S Cohen, a member of the Management Committee, received a salary of £8,531 (2019 - £8,276). During the year, 3 members of the Management Committee were reimbursed expenses totalling £1,170 (2019 - £933).

**THE LEICESTER HEBREW CONGREGATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2020**

**17 Analysis of net assets between funds**

Fund balances at 28 February 2020 are represented by:

	Unrestricted 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £
Tangible assets	1,129,855	-	-	1,129,855	315,057	-	-	315,057
Investments	639,761	-	-	639,761	574,145	-	-	574,145
Current assets/(liabilities)	123,289	8,700	24,747	156,736	84,215	8,700	24,747	117,662
	<u>1,892,905</u>	<u>8,700</u>	<u>24,747</u>	<u>1,926,352</u>	<u>973,417</u>	<u>8,700</u>	<u>24,747</u>	<u>1,006,864</u>