

**CHELSEA SYNAGOGUE TRUST**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2021**

**Charity Number 1101862**

**BUCKLEY WATSON LIMITED**  
Chartered Accountants & Registered Auditors  
57A Broadway  
Leigh-on-Sea  
Essex SS9 1PE

**CHELSEA SYNAGOGUE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

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**CHELSEA SYNAGOGUE TRUST**  
**TRUSTEE'S ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

The trustee's have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |                         |
|------------------------------------|-------------------------|
| <b>Registered charity name</b>     | Chelsea Synagogue Trust |
| <b>Charity registration number</b> | 1101862                 |

**THE TRUSTEE'S**

The trustee's who served the charity during the year were as follows:

Mrs Raymonde Jay – Resigned 7<sup>th</sup> June 2021  
Mr Alan Jay - Resigned 7<sup>th</sup> June 2021  
Mrs Delphine Long – Appointed 7<sup>th</sup> June 2021  
Mr Daniele Cogoi -Appointed 7<sup>th</sup> June 2021  
Mr Itzhak Rashkovsky - Appointed 7<sup>th</sup> June 2021

**Independent examiner**

Spencer Watson FCA  
Buckley Watson Limited  
57A Broadway  
Leigh on Sea  
Essex SS9 1PE

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity has three trustees. The honorary officers and board of management are elected by the members.

**OBJECTIVES AND ACTIVITIES**

The object of the Charity shall be the advancement of the Jewish faith, in particular but not exclusively through the provision of grants to the Chelsea Synagogue and such other charitable purposes as the Trustees shall from time to time determine in accordance with the laws of England and Wales.

**ACHIEVEMENTS AND PERFORMANCE**

The charity achieved a surplus of £1,896 in the year. This represented a decrease of £5,815 on the previous year, mainly due to a decrease in donations received due to Covid 19.

**FINANCIAL REVIEW**

The charity had net incoming resources for the year of £66,027 and at 31 December 2021 has a positive bank balance and strong Balance Sheet.

**PLANS FOR FUTURE PERIODS**

The charity intends to continue to pursue its objectives in the context of prudent financial management.

**RESPONSIBILITIES OF THE TRUSTEE'S**

The charity's trustee's are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

# **CHELSEA SYNAGOGUE TRUST**

## **TRUSTEE'S ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 DECEMBER 2021**

The law applicable to charities in England and Wales requires the trustee's to prepare financial statements for each financial year. Under that law the trustee's have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustee's must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year.

In preparing these financial statements, the trustee's are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee's are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 2016 and the Charity (Accounts and Reports) Regulations 2016. 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.

#### **INDEPENDENT EXAMINER**

Spencer Watson FCA has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustee's

Chelsea Synagogue  
Smith Terrace  
London  
SW3 4DL

 .....Mrs Delphine Long (Trustee)

Date: 15 August 2022



**CHELSEA SYNAGOGUE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE'S OF**  
**CHELSEA SYNAGOGUE TRUST**  
**YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the charity for the year ended 31 December 2021 set out on pages 4 to 8.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEE'S AND INDEPENDENT EXAMINER**

The charity's trustee's are responsible for the preparation of the accounts. The charity's trustee's consider that an audit is not required for this year (under section 145 of the 2011 Act), and that an independent examination is required.

It is my responsibility to:

- examine the accounts;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee's concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

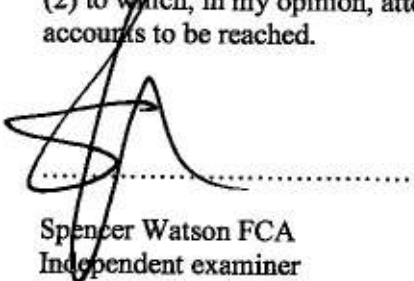
**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustee's have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Spencer Watson FCA  
Independent examiner

Buckley Watson Limited  
57A Broadway  
Leigh on Sea  
Essex SS9 1PE

Date: 15 August 2022

**CHELSEA SYNAGOGUE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2021**

|                                            | Note | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|--------------------------------------------|------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                  |      |                          |                          |
| Incoming resources from generating funds:  |      |                          |                          |
| Voluntary income                           | 2    | 66,027                   | 69,725                   |
| Investment income                          | 3    | 1                        | 12                       |
| <b>TOTAL INCOMING RESOURCES</b>            |      | <u>66,028</u>            | <u>69,737</u>            |
| <b>RESOURCES EXPENDED</b>                  |      |                          |                          |
| Costs of generating funds:                 |      |                          |                          |
| Costs of generating voluntary income       | 4    | (6,028)                  | (8,309)                  |
| Charitable activities                      | 5/6  | (58,104)                 | (53,717)                 |
| <b>TOTAL RESOURCES EXPENDED</b>            |      | <u>(64,132)</u>          | <u>(62,026)</u>          |
| <b>NET INCOMING RESOURCES FOR THE YEAR</b> | 7    | 1,896                    | 7,711                    |
| <b>RECONCILIATION OF FUNDS</b>             |      |                          |                          |
| Total funds brought forward                |      | 103,340                  | 95,629                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |      | <u>105,236</u>           | <u>103,340</u>           |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 6 to 8 form part of these financial statements.

# CHELSEA SYNAGOGUE TRUST

## BALANCE SHEET

31 DECEMBER 2021

|                                                       | Note | 2021<br>£ | 2020<br>£ |
|-------------------------------------------------------|------|-----------|-----------|
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Debtors                                               | 9    | 18,278    | 6,240     |
| Cash at bank and in hand                              |      | 121,110   | 133,735   |
|                                                       |      | 139,388   | 139,975   |
| <b>CREDITORS: Amounts falling due within one year</b> | 10   | (6,276)   | (6,220)   |
| <b>NET CURRENT ASSETS</b>                             |      | 133,112   | 133,755   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | 133,112   | 133,755   |
| <b>NET ASSETS</b>                                     |      | 133,112   | 133,755   |
| <b>FUNDS</b>                                          |      |           |           |
| Unrestricted income funds                             | 11   | 105,236   | 103,340   |
| Building fund                                         | 12   | 25,448    | 27,987    |
| Centenary fund                                        | 13   | 2,428     | 2,428     |
| <b>TOTAL FUNDS</b>                                    |      | 133,112   | 133,755   |

These financial statements were approved by the members of the committee on 15 August 2022 and are signed on their behalf by:

  
MRS DELPHINE LONG

The notes on pages 6 to 8 form part of these financial statements.

**CHELSEA SYNAGOGUE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019 (SORP second edition 2019), to take into account the subsequent updates following amendments to FRS102 made in October 2019.

**Fixed assets**

All fixed assets are initially recorded at cost.

**2. VOLUNTARY INCOME**

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>         |                            |                          |                          |
| Donations                | 18,991                     | 18,991                   | 14,660                   |
| Membership contributions | 24,281                     | 24,281                   | 24,212                   |
| Funeral scheme           | 3,128                      | 3,128                    | 3,956                    |
| Funeral one-off fees     | 0                          | 0                        | 2,300                    |
| Temporary seats          | 1,800                      | 1,800                    | 2,208                    |
| Religious education levy | 3,390                      | 3,390                    | 4,575                    |
| Gift Aid                 | 8,507                      | 8,507                    | 9,070                    |
| Other                    | 5,930                      | 5,930                    | 8,744                    |
|                          | <u>66,027</u>              | <u>66,027</u>            | <u>69,725</u>            |

**3. INVESTMENT INCOME**

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Bank interest receivable | <u>1</u>                   | <u>1</u>                 | <u>12</u>                |

**4. COSTS OF GENERATING VOLUNTARY INCOME**

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Communal Purposes | <u>6,028</u>               | <u>6,028</u>             | <u>8,309</u>             |



**CHELSEA SYNAGOGUE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

|                  | Unrestricted Funds | Total Funds 2021 | Total Funds 2020 |
|------------------|--------------------|------------------|------------------|
|                  | £                  | £                | £                |
| Charitable costs | 33,047             | 33,047           | 27,214           |
| Support costs    | 31,085             | 31,085           | 26,503           |
|                  | <u>64,132</u>      | <u>64,132</u>    | <u>53,717</u>    |

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

|                  | Activities undertaken directly | Education    | Support costs | Total Funds 2021 | Total Funds 2020 |
|------------------|--------------------------------|--------------|---------------|------------------|------------------|
|                  | £                              | £            | £             | £                | £                |
| Charitable costs | <u>26,777</u>                  | <u>6,270</u> | <u>31,085</u> | <u>64,132</u>    | <u>53,717</u>    |

**7. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

|                             | 2021     | 2020     |
|-----------------------------|----------|----------|
|                             | £        | £        |
| Staff pension contributions | <u>-</u> | <u>-</u> |

**8. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

|                       | 2021          | 2020          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | 34,598        | 32,288        |
| Social security costs | -             | -             |
|                       | <u>34,598</u> | <u>32,288</u> |

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

|                                | 2021     | 2020     |
|--------------------------------|----------|----------|
|                                | No       | No       |
| Number of administrative staff | <u>2</u> | <u>2</u> |

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

**CHELSEA SYNAGOGUE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**9. DEBTORS**

|                                | 2021<br>£     | 2020<br>£    |
|--------------------------------|---------------|--------------|
| Income tax recoverable         | 8,507         | -            |
| Other debtors                  | 285           | 265          |
| Prepayments and accrued income | 9,486         | 5,975        |
|                                | <u>18,278</u> | <u>6,240</u> |

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

|                       | 2021<br>£    | 2020<br>£    |
|-----------------------|--------------|--------------|
| Wages control account | 215          | 199          |
| Other creditors       |              |              |
| Accruals              | 6,061        | 6,021        |
|                       | <u>6,276</u> | <u>6,220</u> |

**11. UNRESTRICTED INCOME FUNDS**

|               | Incoming<br>resources<br>£ | Balance at<br>31.12. 2021<br>£ |
|---------------|----------------------------|--------------------------------|
| General Funds | 1,896                      | 105,236                        |

**12. BUILDING FUND**

|               | Incoming<br>resources<br>£ | Balance at<br>31.12. 2021<br>£ |
|---------------|----------------------------|--------------------------------|
| General Funds | (2,539)                    | 25,448                         |

**13. CENTENARY FUND**

|               | Incoming<br>resources<br>£ | Balance at<br>31.12. 2021<br>£ |
|---------------|----------------------------|--------------------------------|
| General Funds | 0                          | 2,428                          |

**CHELSEA SYNAGOGUE TRUST**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 DECEMBER 2021**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 3.**

**CHELSEA SYNAGOGUE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2021**

|                                             | 2021<br>£     | 2020<br>£     |
|---------------------------------------------|---------------|---------------|
| <b>INCOMING RESOURCES</b>                   |               |               |
| <b>VOLUNTARY INCOME</b>                     |               |               |
| Donations                                   | 18,991        | 14,660        |
| Membership contributions                    | 24,281        | 24,212        |
| Funeral one-off fees                        | 0             | 2,300         |
| Funeral scheme                              | 3,128         | 3,956         |
| Temporary seats                             | 1,800         | 2,208         |
| Religious education levy                    | 3,390         | 4,575         |
| Grants                                      | 710           | 1,854         |
| Gift aid                                    | 8,507         | 9,070         |
| Building fund                               | 3,410         | 4,085         |
| Hall hire                                   | 1,810         | 2,805         |
|                                             | <u>66,027</u> | <u>69,725</u> |
| <b>INVESTMENT INCOME</b>                    |               |               |
| Bank interest receivable                    | 1             | 12            |
|                                             | <u>1</u>      | <u>12</u>     |
| <b>TOTAL INCOMING RESOURCES</b>             | <u>66,028</u> | <u>69,737</u> |
| <b>RESOURCES EXPENDED</b>                   |               |               |
| <b>COSTS OF GENERATING VOLUNTARY INCOME</b> |               |               |
| General charitable purposes                 | 2,323         | 2,323         |
| Funeral one-off fees                        | 0             | 2,300         |
| Funeral expense scheme                      | 3,705         | 3,686         |
|                                             | <u>6,028</u>  | <u>8,309</u>  |
| <b>CHARITABLE ACTIVITIES</b>                |               |               |
| Staff costs – Wages and salaries            | 34,598        | 32,288        |
| Establishment – Rabbi's residence costs     | 5,604         | 5,168         |
| Establishment - Rates & water               | 1,640         | 1,683         |
| Establishment - Light & heat                | 3,512         | 3,060         |
| Establishment - Repairs & maintenance       | 0             | 970           |
| Establishment - Insurance                   | 3,188         | 2,390         |
| Office expenses - Telephone                 | 936           | 696           |
| Office expenses - Other                     | 3,810         | 1,013         |
| Support charitable activity – Security      | 2,686         | 4,559         |
| Support costs – Accountancy Fees            | 2,130         | 1,890         |
|                                             | <u>58,104</u> | <u>53,717</u> |
| <b>TOTAL RESOURCES EXPENDED</b>             | <u>64,132</u> | <u>62,026</u> |
| <b>NET INCOMING RESOURCES FOR YEAR</b>      | <u>1,896</u>  | <u>7,711</u>  |



**CHELSEA SYNAGOGUE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2021**

|                                             | 2021<br>£     | 2020<br>£     |
|---------------------------------------------|---------------|---------------|
| <b>COSTS OF GENERATING VOLUNTARY INCOME</b> |               |               |
| <b>Communal Purposes</b>                    |               |               |
| General charitable purposes                 | 2,323         | 2,323         |
| Funeral one-off fees                        | 0             | 2,300         |
| Funeral expense scheme                      | 3,705         | 3,686         |
|                                             | <u>6,028</u>  | <u>8,309</u>  |
| <b>CHARITABLE ACTIVITIES</b>                |               |               |
| <b>Charitable costs</b>                     |               |               |
| <i>Activities undertaken directly</i>       |               |               |
| Staff costs – Wages & salaries              | 20,000        | 20,000        |
| Establishment – Rabbi's residence costs     | 5,604         | 5,168         |
| Establishment - Rates & Water               | 1,415         | 1,335         |
|                                             | <u>27,019</u> | <u>25,768</u> |
| <i>Education</i>                            |               |               |
| Staff costs - Wages & Salaries              | 6,270         | 3,960         |
| Staff costs - Pension costs                 | -             | -             |
|                                             | <u>6,270</u>  | <u>3,960</u>  |
| <i>Support costs</i>                        |               |               |
| Staff costs - Wages & Salaries              | 8,328         | 8,328         |
| Establishment - Light & heat                | 3,512         | 2,246         |
| Establishment – Rates                       | 225           | 348           |
| Establishment - Repairs & maintenance       | 0             | 970           |
| Establishment - Insurance                   | 3,188         | 2,390         |
| Office expenses - Telephone                 | 936           | 1,510         |
| Office expenses - Other                     | 3,810         | 1,013         |
| Security                                    | 2,686         | 4,559         |
| Accountancy fees                            | 2,130         | 1,890         |
|                                             | <u>24,815</u> | <u>23,254</u> |
|                                             | <u>58,104</u> | <u>53,717</u> |
|                                             | <u>58,104</u> | <u>53,717</u> |