

New Stoke Newington Shul

Company Number: 7832581
Registered UK Charity Number 1176510

Annual Accounts and Financial Statements
for the year ended 30 November 2020

Registered Office
74 Landseer Road
London
N19 4JP

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New Stoke Newington Shul

Report of the Trustees for the year ended 30 November 2020

The trustees present their annual report, together with the financial statements of the charity, for the year ended 30 November 2020. This annual report also contains a trustees' report, as required by company and charity law.

REFERENCE AND ADMINISTRATIVE DETAILS

Companies House Number
7832581

Charity Commission Registered Charity Number
1176510

Principal address:
Administrative office and registered office
74 Landseer Road
London
N19 4JP

Bank:
HSBC
Stoke Newington Branch
150 High Street
London
N16 7JP

Members of the Board (including changes since 1 December 2019)

Members of the Board, who are directors for the purpose of company law, and also trustees for the purpose of charity law, who served during the year and up to the date of approval of this report were as follows:

Mr Timothy Motz (appointed 19 February 2017)

Prof. Mary Davis (appointed 17 January 2018)

Dr Sarah Levy (appointed 2 June 2019)

Dr Amelia Schamroth (appointed 2 June 2019)

Mr Jack Gilbert (appointed 13 September 2020)

Mr Howard Robinson (appointed 13 September 2020)

Mr Jay Schlesinger (appointed 13 September 2020)

Mrs Susie Klauber (resigned 13 September 2020)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Synagogue is a company limited by guarantee and registered charity incorporated on 2 November 2011. The liability of each member is limited to £1.

The Articles of Association require the board to have at least three trustees.

One third (or the number nearest to one third) of the Trustees retire by rotation at each Annual General Meeting and are eligible for re-election provided that any Trustee who has served for two consecutive terms of office takes a break from office of at least one year.

Any person who is willing to act as a Trustee, and who would not be disqualified from acting as a Trustee under the provisions of the company's Articles of Association, may be appointed to be a Trustee either by ordinary resolution at a meeting of members, or by a decision of the Trustees. Trustees will normally be appointed from the members of the community.

None of our trustees receive remuneration or other benefit from their work with the charitable company.

Council members are recruited from the Synagogue's membership and are recruited on the basis of the skills they can bring to the running of the Synagogue.

RESPONSIBILITIES OF THE BOARD

The charity trustees (who are also the directors of the New Stoke Newington Shul for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing the 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 UK 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 to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of any corporate and financial information included on the charitable company's website.

RISK MANAGEMENT

At Council meetings risks faced by the charity are reviewed relative to their significance. The primary risks are considered to be:

- Health, safety and security of the community, including people attending services and other events, and online security. During the period of the ongoing coronavirus pandemic, the Council have ensured that the operation of the Synagogue is in line with both good practice and government advice and legislation. This has involved suspending physical services for several months, appointing a member of the community to lead oversight and planning, and then developing a comprehensive coronavirus plan for the return to physical services in conjunction with local public health authorities. The Council continue to be advised by a volunteer security officer on security risks and security is regularly reviewed in conjunction with external advice and appropriate action taken based on an assessment of perceived risk.
- Data security remains of critical importance, not only from a security point of view, but also for compliance with the General Data Protection Regulation (GDPR) which became law on 25 May 2018. GDPR requires that the Synagogue have a set of policies and procedures around data storage and usage. The Council have undertaken the necessary steps and continue to review the policy and procedure framework on a regular basis.
- Regular attention to cash flow. The expanded cost base of the Synagogue requires a focus on both cash flow and on income generation. The Synagogue's financial situation and status of ongoing income generating activities are reviewed at regular Council meetings.

New Stoke Newington Shul

OBJECTIVES AND ACTIVITIES

New Stoke Newington Shul (NSNS) is an egalitarian Masorti community in North East London. We are a vibrant community, welcoming over 100 new members since we were founded in 2007. Our services are traditional but accessible – predominately in Hebrew but with explanations and guidance in English, and we enjoy singing together as a community. We are a fully egalitarian community, with women fully included in the participation and leading of services. We are known for our warm welcome regardless of a person's level of observance or knowledge of Judaism, and we are proud to be a diverse and inclusive community who welcome people from all walks of life.

Our part-time Rabbi, Rabbi Roni Tabick, is an integral part of our community. Alongside our Rabbi, we rely on many volunteers to enable us to carry out our activities, and we encourage new and existing members to get involved with volunteering within the community.

We have a varied array of events throughout the year. We currently come together for Shabbat morning services twice per month, a weekly online Kabbalat Shabbat service, and services for the Jewish festivals. NSNS is committed to accessible and high-quality Jewish learning, with a weekly Torah discussion group, Basic Judaism classes, and a conversation class programme. We enjoy social events including activities such as a Chanukah party, guest lecturer events, and a monthly book club. During the Covid-19 pandemic, we moved all our events online and we are now increasing our in-person provisions in line with government guidance.

NSNS has many families with young children, and we provide monthly children's services, activities for children and young people to celebrate the festivals, and a Bnei Mitzvah programme. We have links with Noam, the Masorti youth movement. We are proud to have a Care Team, formed of volunteers who look out for the pastoral needs of our members.

Public benefit

The objects of the Synagogue are: To advance the Jewish religion in Stoke Newington, London through the provision of a place of worship for the public benefit, where divine services are conducted and the holding of prayer meetings, study sessions, lectures and celebrations of Jewish religious events.

Our priorities are community and learning, the two aims often pursued together. The Synagogue may also advance education, community development and inter-faith dialogue, and carry out other charitable purposes in Hackney, in other parts of the United Kingdom and/or other parts of the world.

The Synagogue is approved as a charity by the Charity Commission for England and Wales, and is on the Register of Charities with the Registered Charity Number 1176510.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake, and consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: Running a Charity (PB2).

ACHIEVEMENTS AND PERFORMANCE

Despite the challenges posed by the Covid-19 pandemic, NSNS has had another very successful year. We have held weekly online Kabbalat Shabbat services, and have now returned to in-person Shabbat morning services twice per month. We marked Rosh Hashana and Yom Kippur with well-attended in-person services, with the safety of our members and those around us as our top priority. We marked all the other Jewish festivals with a combination of online and in-person events, and with the delivery of festival-themed care packages to all our members. These services and activities were variously led by both our part-time Rabbi and volunteers from the community.

We continued to offer a number of community education programs, including Basic Judaism courses, a weekly Torah discussion group and a conversion class programme. We have continued to focus on the children and young people in our community, with regular educational Zoom sessions and a recent return to in-person Children's Services and social events for young families.

Our Care Team, formed of volunteers who look out for the pastoral needs of our members, has supported numerous people in the past year. We have been able to support members who have had bereavements and illnesses, families who have welcomed new babies, and people who have felt isolated and lonely due to the Covid-19 pandemic.

We look forward to continuing to grow and develop. We aim to increase the frequency of our prayer services, and to continue to enhance Jewish life in Stoke Newington. We will continue to abide by all appropriate Covid-19 guidance to ensure a safe return to our usual services. We hope to continue to engage with the local community, including interfaith and charitable events.

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be at least 3 months, and ideally 6 months, of expenditure. Budgeted expenditure for the year ahead is £40,000 and therefore the target is at least £10,000 and ideally £20,000 in general funds. The reserves are needed to meet the ongoing financial requirements of the Synagogue and the Board is confident that at this level they would be able to continue the current activities of the company in the event of a significant drop in funding.

At the year end, unrestricted funds were £50,652, which is comfortably above the Board's ideal reserve level. Free reserves amounted to £50,652 (2019: £48,253)

Finances

The period under review saw a significant decline in both voluntary income and also expenditure as the coronavirus pandemic led to a significant decrease in the number of services and other events held. Voluntary unrestricted income was £30,342, compared to £45,043 in the previous year. Total income was £32,365 and overall costs reached £29,966. This meant that the Synagogue operated at a surplus of £2,399 for the year, slightly lower than £6,662 in the previous year.

The closing total funds (net assets) of the charity were £50,652; the previous year's closing level was £48,253. The Synagogue had liabilities of £5,951 at the year end, almost entirely consisting of payments for rabbinical services that were incurred before the year end but paid subsequent to it.

Approved on behalf of the board



Name

AMELIA SCHAMROTH

Date

31/8/21

Independent examiner's report to the trustees of the New Stoke Newington Shul
I report to the trustees on my examination of the accounts of the New Stoke Newington Shul (the Trust) for the year ended 30 November 2020.

Responsibilities and basis of report

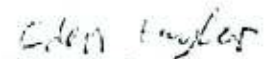
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Eden Taylor
Chartered Accountant
Flat 11
Willowdene Court
N20 9QB
25 August 2021

Statement of Financial Activities
(including Income and Expense Accounts)
for the year to 30 November 2020

Categories by activity	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
Income (Note 3)					
Income and endowments from:					
Donations and legacies	30,342	1,963		32,305	47,636
Other	60			60	-
Total	30,402	1,963	-	32,365	47,636
Expenditure (Note 4)					
Expenditure on:					
Raising funds				-	-
Charitable activities	28,003	1,963		29,966	40,974
Total	28,003	1,963	-	29,966	40,974
Net movement in funds/income for the year	2,399	-	-	2,399	6,662
Reconciliation of funds:					
Total funds brought forward	48,253	-	-	48,253	41,591
Total funds carried forward	50,652	-	-	50,652	48,253

Balance Sheet as at 30 November 2020

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed assets				
Tangible assets (Note 6)	600	-	600	675
Total fixed assets	600	-	600	675
Current assets				
Debtors (Note 7)	1,727	100	1,827	9,214
Cash at bank and in hand	54,001	175	54,176	38,776
Total current assets	55,728	275	56,003	47,990
Creditors: amounts falling due within one year (Note 8)	5,676	275	5,951	412
Net current assets	50,052	-	50,052	47,578
Total assets less current liabilities	50,652	-	50,652	48,253
Total net assets or liabilities	50,652	-	50,652	48,253
Funds of the Charity				
Unrestricted funds	50,652	-	50,652	48,253
Revaluation reserve				
Total funds	50,652	-	50,652	48,253

For the financial year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts 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 accounts.

Approved by the Trustees and authorised for issue

Signed

Trustee name

Date

Amelia Schaur
AMELIA SCHAUROTH
31/8/21

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: 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) issued
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The Synagogue reported a net movement of funds of £2,395 for the year and finished the year with £50,648 in unrestricted funds, well in excess of the target financial reserves according to the Synagogue's financial policies.

The trustees are consequently of the view that on this basis the Synagogue is a going concern and these accounts have been prepared on such basis.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

1.4 Changes to accounting estimates

No accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year error have been identified in the reporting period.

Notes to the accounts

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOME

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Offsetting	
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
Government grants	The charity has received government grants in the reporting period
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
Support costs	The charity has incurred expenditure on support costs.
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.
Deferred income	No material item of deferred income has been included in the accounts.
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost. The depreciation rates and methods used are disclosed in note 6.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received. The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year
Current asset investments	They are valued at fair value except where they qualify as basic financial instruments.

Notes to the accounts

Note 3 Analysis of income

		Unrestricted funds	Restricted income funds	Total funds	Prior year
Analysis				£	£
Donations and legacies:	Donations and gifts		-	-	1,871
	Gift Aid	1,427	-	1,427	4,771
	Legacies	-	-	-	-
	General grants provided by other charities		-	-	30
	Membership subscriptions and sponsorships which are in substance donations	28,915	1,963	30,877	40,964
	Grants		-	-	-
Total		30,342	1,963	32,305	47,636
Other income:	Bank refund	60	-	60	-
TOTAL INCOME		30,402	1,963	32,365	47,636

All income in the prior year was unrestricted except for:

£1,963 of restricted donations to be used for Joint Jewish Burial Society membership.

Within the income items above the following items are material:

The synagogue continues to receive the great majority of its income from subscriptions from members of the community which are in substance donations.

Notes to the accounts

Note 4

Analysis of expenditure

		Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Analysis					
Expenditure on	Administrative costs	628	-	628	2,637
	Total expenditure on raising funds	628	-	628	2,637
Expenditure on charitable activities	Providing religious and educational services	27,275	-	27,275	35,744
	Total expenditure on charitable activities	27,375	1,963	29,337	38,337
Expenditure on burial service memberships	Expenditure on burial service memberships	100	1,963	2,063	2,594
	Total expenditure on charitable activities	27,375	1,963	29,337	38,337
TOTAL EXPENDITURE		28,003	1,963	29,966	40,974

Other information:

Analysis of expenditure on providing religious and educational services

Activity or programme	Total this year £	Total prior year £
Payments to Masorti Judaism for rabbinical and other support	21,935	24,867
Payments to other service providers for religious training and service support	1,050	260
Venue hire and related security expenses	1,913	5,916
Kiddush, food, drink, candles and other costs of services	2,252	3,438
Books and equipment	49	1,188
Depreciation and Amortisation	75	75
Total	27,275	35,744

Notes to the accounts

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

The independent examiner provided services free of charge.

Note 6 Tangible fixed assets

6.1 Cost or valuation

At the beginning of the year
Additions
Revaluations
Disposals
Transfers *
At end of the year

Fixtures, fittings and equipment £	Total £
675	675
-	-
-	-
-	-
-	-
675	675

6.2 Depreciation and impairments

Basis
Rate

Straight line
10%

At beginning of the year
Disposals
Depreciation
Impairment
Transfers*
At end of the year

-	-
-	-
75	75
-	-
-	-
75	75

6.3 Net book value

Net book value at the beginning of the year
Net book value at the end of the year

675	675
600	600

Note 7 Debtors and prepayments

7.1 Analysis of debtors

Gift Aid claims
Prepayments and accrued income
Other debtors
Total

This year £	Last year £
1,427	8,355
300	859
100	0
1,827	9,214

Note 8 Creditors and accruals

8.1 Analysis of creditors

Other creditors
Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
5,676	412	0	0
5,676	412	-	-

The charity's creditors represent expense claims for trade in FY 2020. The majority represents payments to Masorti Judaism for rabbinical services and other support that were incurred in FY 20 but had not been paid at the year end.

Notes to the accounts

Note 9 Transactions with trustees and related parties

9.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

9.2 Trustee expenses

No trustee expenses have been incurred.

9.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period.