

The Charity Registration Number is :- 236420

Yeshurun Hebrew Congregation

Report and Unaudited Accounts

31 March 2018

Yeshurun Hebrew Congregation

Report and accounts for the year ended 31 March 2018

Contents

| | Page |
|--|-------------|
| Charity information | 1 |
| Trustees' Annual Report | 1 |
| Statement of Trustees responsibilities | 8 |
| Independent Examiners Report | 9 |
| <i>Funds Statements:-</i> | |
| Statement of Financial Activities | 10 |
| Statement of Financial Activities - Prior Year statement | 11 |
| Movements in funds | 12 |
| | |
| Balance sheet | 13 |
| | |
| Notes to the accounts | 15 |

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

The Trustees present their Report and Accounts for the year ended 31 March 2018.

Reference and administrative details

The charity name.

The legal name of the charity is:- Yeshurun Hebrew Congregation

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 236420

Legal structure of the charity

The Congregation is an unincorporated association which is governed by its Constitution, adopted in 1963 and last amended in 2017. This constitution can only be amended by confirmation at a General Meeting with a 75% majority of members present.

The trustees are all individuals.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

The principal operating address, telephone number, email and web addresses of the charity are:-

Coniston Road
Gatley, Cheadle
Cheshire, SK8 4AP

Telephone 0161 428 8242

Web address www.yeshurun.org.uk

The Trustees in office on the date the report was approved were:-

| | | |
|--------------|-----------------|---------------------|
| D Finestein | Chairman | |
| N Edelmann | Chairman | |
| M Berg | Vice-chairman | |
| J Bolchover | Joint Treasurer | |
| T Lipshaw | Joint Treasurer | Appointed June 2017 |
| A Simon | Joint Warden | |
| W Blumenthal | Joint Warden | |
| G Taylor | Joint Secretary | |
| A Singer | Joint Secretary | Appointed June 2017 |

The following persons served as Trustees during the year ended 31 March 2018 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

| | | |
|-----------|--------------------|--------------------|
| S Glicher | Treasurer | Resigned June 2017 |
| D Basger | Honorary secretary | Resigned June 2017 |

Custodian Trustees

E Bor
C A Frieze
H H Solomons
D A Woolf

All the trustees are also members of the charity.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Objects of the Synagogue shall include the promotion of orthodox Judaism; the education of members and non-members in both religious and general secular matters; the promotion of inter-faith dialogue with particular emphasis on relations with local non-Jewish communities; to assisting the sick; to objects relating to the cooperation with the Burial Society or any charity established for that purpose for the burial of members; to provide support for the state of Israel; to support the local Jewish primary school and nursery; to provide facilities for members to assist in the general charitable purposes of the wider community and to provide support, for example of the visiting of hospitals.

The main activities undertaken in relation to those purposes during the year.

The charities objectives were achieved during the year by the operation of a synagogue and social events at the Congregation's premises, together with support for other Jewish and non- Jewish charities in accordance with Jewish law.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion, when reviewing the Congregation's aims and objectives and in planning future activities.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

The main achievements and performance of the charity during the year.

The synagogue has continued to promote Judaism through a variety of ways over the past year. Many varied activities, events and groups which operate under the auspices of the synagogue, continue to promote both religious and secular activities designed to meet the objectives of the synagogue. Just some of the activities that the charity promotes, and in no particular order, are as follows:

- Bar/Bat Mitzvah
- Board of Deputies
- Book Club
- Burial Society
- Charity Committee
- Cheadle Village Partnership
- Children Services
- Chevra Kadisha
- Coffee & Bagel
- Games in the afternoon
- ES Rabinowitz
- Events Committee
- Fly the Flag for Israel
- Gentlemens Discussion Group
- Jewish History Discussion Group
- Jewish Rep Council
- Liaison
- Publicity
- Security
- SEED
- The Guild
- Women in Judaism
- Youth Activities
- 5th Gatley Brownies

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The operation of all the synagogue groups continues to enhance the community and meet the objectives as set out above. There are activities, events, fundraisers and others dedicated to all age groups and genders. Lifecycle services as well as activities around the Jewish and general calendars, allow all members to gain full advantage and fulfil those needs. The operation also reaches out to the wider community by way of charity giving, either money, items or time as well as other activities directly or indirectly promoting interfaith.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

The degree to which the achievements and performance during the year have benefited wider society.

The synagogue has continued with its interfaith promotion having attended several events over the year to promote the charity to the wider community and enhance relations with other religions. As a result of the High Festival Appeal, charitable donations have also been made to various groups both affiliated with Judaism and to the wider non Jewish community. Yeshurun continues to participate in the Board of Deputies through our elected officer. The synagogue is also represented at the Cheadle Village Partnership. Our Vice Chairman is dedicated amongst other activities to liaise as our interfaith champion alongside HH Charles Bloom.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

Any member of the Congregation can be proposed for election to the Board by a proposer and seconder, who must be members of the Congregation. Because such persons will have been members of the Congregation for some years before election to the Board, they will have the appropriate knowledge of the manner in which the Congregation is governed and they are advised of their responsibilities as trustees under Charity Law.

The charity's organisational structure.

A Board, elected annually by members, currently of nine people, who are deemed to be trustees under charity law, meets nine times per annum, and otherwise as required, to administer the affairs of the Congregation.

The Board reports to the Council, also elected annually at the Annual General Meeting by the members, which also meets nine times per annum. The Council currently consists of fourteen people, of whom twelve are elected and two are Chairs of The Guild. There are also up to six custodian trustees, appointed by the Council, who hold the assets of the Congregation. All these custodian trustees are members of the Congregation.

There are sub-committees that cover the various activities of the Congregation, and a review of their activities during each year is normally circulated with the annual accounts prior to the Annual General Meeting.

The day to day running of the secular affairs of the Congregation is managed by an Administrator. The Board is fully involved in both the religious and secular aspects of the affairs of the Congregation.

The charity's relationships with related parties.

As defined in charity law the Congregation is not related to any other body. However, there are two bodies that are vital to the activities of the community of the Yeshurun Hebrew Congregation. Firstly, there is the Guild that provides a variety of social and other activities to support the Congregation. Secondly, there is the Yeshurun Burial Society, a Friendly Society registered with the Financial Conduct Authority and having its independent trustees that provides facilities for burial in the cemetery in accordance with Jewish law.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

Bankers

The Royal Bank of Scotland, 10 High Street, Cheadle, SK8 1AL

Financial review

The charity's financial position at the end of the year ended 31 March 2018

The financial position of the charity at 31 March 2018 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

| | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Net income | 14,089 | 13,959 |
| Unrestricted Revenue Funds available for the general purposes of the charity | 118,521 | 100,583 |
| Restricted Revenue Funds | 393,574 | 397,423 |
| Total Funds | 512,095 | 498,006 |

Financial review of the position at the reporting date, 31 March 2018 .

Results for the year

The principal funding sources for the Congregation are members' subscriptions and donations, and their support of other charitable activities, including those relating to other organisations in furtherance of the charitable objects of the Congregation.

Restricted funds show a deficit of £3,849 (2017 - £5,089) for the year, leaving an accumulated surplus of £393,574 in restricted funds.

The unrestricted fund shows a surplus for the year of £17,938 (2017 - £8,870) leaving an accumulated surplus of £118,521.

During the year the capital repayments on the bank loans to finance the property occupied by the Rabbi amounted to £8,463 (2017 - £8,244).

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

Incoming resources

The level of subscription income shown in the accounts amounted to £257,201 from £251,467 in 2017. It is imperative that members continue to meet their commitments for the subscriptions on time and we thank the majority of those members who have continued to do so. When subscriptions are paid late, or in some cases not at all, this causes problems both in the financial implications for the Congregation and in the time taken to collect outstanding subscriptions.

Donations and gifts

The donations and gifts received in the year are analysed in note 19 (page 23) 'Donations and legacies'. The general fund donations in the year were £19,583 compared to £26,240 last year.

Expenditure

The expenditure on unrestricted funds amounted to £282,044 (2017 £298,830).

The expenditure on restricted funds was £28,644 (2017 £29,527).

Balance sheet

The net assets as at 31 March 2018 amounted to £512,095 (2017 £498,006) the increase arising on the surplus for the year. It should be noted that the Rabbi's house is included in the accounts at cost.

Conclusion

In order to maintain and improve our cash-flow next year, we hope to maintain strict controls on the collection of subscriptions. We are continually considering ways for members to pay their subscriptions to allow flexibility and to improve cash flow.

Policies on reserves.

The Congregation aims to hold reserves sufficient to ensure that it is a going concern, and procedures are in place to monitor this. Ensuring that there are sufficient reserves is the major risk identified by the Board. Therefore, it must be ensured that members' subscriptions, together with donations provide adequate resources to meet current expenditure. Furthermore, there is a requirement to repay bank loans over a period of years to maintain the fabric of the synagogue building, and the related fixtures, in an appropriate condition. Such requirements may well be met by making a call to members for additional donations to increase the resources of the General Fund to enable these aims to be met.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Yeshurun Hebrew Congregation

Trustees' Annual Report for the year ended 31 March 2018

Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on .

N Edelmann, Chairman
Trustee

D Finestein, Chairman
Trustee

T Lipshaw, Treasurer
Trustee

J Bolchover, Treasurer
Trustee

Independent Examiner's report to the trustees on the unaudited financial statements of Yeshurun Hebrew Congregation.

Report to the trustees of Yeshurun Hebrew Congregation on the accounts for the year end 31 March 2018, charity number 236420, which are set out on pages 10 to 26.

Respective responsibilities of the Trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Eric Langer, BSc FCA
Chartered Accountant
Independent Examiner
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Date:

Yeshurun Hebrew Congregation - Statement of Financial Activities for the year ended 31 March 2018

Statement of Financial Activities for the year ended 31 March 2018

| | SORP Ref | Current year Unrestricted Funds 2018 £ | Current year Restricted Funds 2018 £ | Current year Total Funds 2018 £ | Prior Year Total Funds 2017 £ |
|--------------------------------------|--------------|--|--------------------------------------|---------------------------------|-------------------------------|
| Income & Endowments from: | | | | | |
| Donations & Legacies | A1 | 276,784 | 24,791 | 301,575 | 312,308 |
| Charitable activities | A2 | 23,102 | - | 23,102 | 29,449 |
| Investments | A4 | 96 | 4 | 100 | 109 |
| Total income | A | 299,982 | 24,795 | 324,777 | 341,866 |
| Expenditure on: | | | | | |
| Charitable activities | B2 | 282,044 | 28,644 | 310,688 | 327,907 |
| Total expenditure | B | 282,044 | 28,644 | 310,688 | 327,907 |
| Net income for the year | | 17,938 | (3,849) | 14,089 | 13,959 |
| Net income after transfers | A-B-C | 17,938 | (3,849) | 14,089 | 13,959 |
| Net movement in funds | | 17,938 | (3,849) | 14,089 | 13,959 |
| Reconciliation of funds:- | | | | | |
| Total funds brought forward | | 100,583 | 397,423 | 498,006 | 484,047 |
| Total funds carried forward | | 118,521 | 393,574 | 512,095 | 498,006 |

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 15 to 26 form an integral part of these accounts.

Yeshurun Hebrew Congregation - Statement of Financial Activities for the year ended 31 March 2018

Yeshurun Hebrew Congregation - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

| | SORP Ref | Prior Year Unrestricted Funds 2017 £ | Prior Year Restricted Funds 2017 £ | Prior Year Total Funds 2017 £ |
|--|----------|--------------------------------------|------------------------------------|-------------------------------|
| Income & Endowments from: | | | | |
| Donations & Legacies | A1 | 277,707 | 34,601 | 312,308 |
| Charitable activities | A2 | 29,449 | - | 29,449 |
| Investments | A4 | 94 | 15 | 109 |
| Total income | A | <u>307,250</u> | <u>34,616</u> | <u>341,866</u> |
| Expenditure on: | | | | |
| Charitable activities | B2 | 298,380 | 29,527 | 327,907 |
| Total expenditure | B | <u>298,380</u> | <u>29,527</u> | <u>327,907</u> |
| Net income for the year | | 8,870 | 5,089 | 13,959 |
| Transfers between funds | C | - | - | - |
| Net income after transfers | | <u>8,870</u> | <u>5,089</u> | <u>13,959</u> |
| Other recognised gains/(losses) | | - | - | - |
| Net movement in funds | | <u>8,870</u> | <u>5,089</u> | <u>13,959</u> |
| Reconciliation of funds:- E | | | | |
| Total funds brought forward | | 91,713 | 392,334 | 484,047 |
| Total funds carried forward | | <u>100,583</u> | <u>397,423</u> | <u>498,006</u> |

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 15 to 26 form an integral part of these accounts.

Yeshurun Hebrew Congregation - Statement of Financial Activities for the year ended 31 March 2018

Yeshurun Hebrew Congregation - Resources applied in the year ended 31 March 2018 towards fixed assets for Charity use:-

| | 2018 £ | 2017 £ |
|--|---------------|---------------|
| Funds generated in the year as detailed in the SOFA | 14,089 | 13,959 |
| Net resources available to fund charitable activities | 14,089 | 13,959 |

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2018

Revenue accumulated funds

| | Unrestricted Funds 2018 £ | Restricted Funds 2018 £ | Total Funds 2018 £ | Last year Total Funds 2017 £ |
|--|------------------------------------|----------------------------------|-----------------------------|---------------------------------------|
| Accumulated funds brought forward | 100,583 | 397,423 | 498,006 | 484,047 |
| Recognised gains and losses before transfers | 17,938 | (3,849) | 14,089 | 13,959 |
| | 118,521 | 393,574 | 512,095 | 498,006 |
| Closing revenue funds | 118,521 | 393,574 | 512,095 | 498,006 |

Summary of funds

| | Unrestricted and Designated funds 2018 £ | Restricted Funds 2018 £ | Total Funds 2018 £ | Last Year Total Funds 2017 £ |
|---------------------------|--|----------------------------------|-----------------------------|---------------------------------------|
| Revenue accumulated funds | 118,521 | 393,574 | 512,095 | 498,006 |

The notes attached on pages 15 to 26 form an integral part of these accounts.

Yeshurun Hebrew Congregation - Balance Sheet as at 31 March 2018

| | SORP | | 2018 | 2017 |
|---|------|-----|-----------------|-----------------|
| | Note | Ref | £ | £ |
| Fixed assets | | A | | |
| Tangible assets | 8 | A2 | 612,125 | 617,133 |
| Current assets | | B | | |
| Debtors | 9 | B2 | 17,551 | 17,403 |
| Cash at bank and in hand | | B4 | 98,256 | 92,765 |
| Total current assets | | | <u>115,807</u> | <u>110,168</u> |
| Creditors: amounts falling due within one year | 11 | C1 | <u>(24,514)</u> | <u>(23,508)</u> |
| Net current assets | | | 91,293 | 86,660 |
| | | | <u>703,418</u> | <u>703,793</u> |
| Total assets less current liabilities | | | | |
| Creditors: amounts falling due after more than one year | 12 | C2 | (91,381) | (99,845) |
| Net assets excluding pension liabilities | | | <u>612,037</u> | <u>603,948</u> |
| Defined benefit pension scheme liabilities | 10 | C4 | (99,942) | (105,942) |
| The total net assets of the charity | | | <u>512,095</u> | <u>498,006</u> |

The total net assets of the charity are funded by the funds of the charity, as follows:-

| | | | | |
|----------------------------|----|----|----------------|----------------|
| Restricted funds | | | | |
| Restricted Revenue Funds | 15 | D2 | 393,574 | 397,423 |
| Unrestricted Funds | | | | |
| Unrestricted Revenue Funds | 15 | D3 | 118,521 | 100,583 |
| Designated Funds | | | | |
| Total charity funds | | | <u>512,095</u> | <u>498,006</u> |

Yeshurun Hebrew Congregation - Balance Sheet as at 31 March 2018

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The trustee acknowledges his responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

N Edelman, Chairman
Trustee

D Finestein, Chairman
Trustee

T Lipshaw, Treasurer
Trustee

J Bolchover, Treasurer
Trustee

Approved by the board of trustees on

The notes attached on pages 15 to 26 form an integral part of these accounts.

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity constitutes a public benefit entity as defined by FRS102.

The charity consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Policies relating to categories of income and income recognition.

Income recognition

Voluntary income is received by way membership subscriptions, donations and gifts and is included in full in the statement of financial activities when receivable.

Income from investments is included in the year in which it is receivable.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities. The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

Charitable expenditure comprises those costs incurred by the Congregation in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity and include project management.

Governance costs comprise the costs of running the Congregation as an organisation.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

| | |
|----------------------------------|--|
| Land and buildings | No further depreciation as the estimated realisable value exceeds cost |
| Fixtures, fittings and equipment | 10 % reducing balance |
| Sefrei Torah | 2.5 % straight line |

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

The congregation has a basic financial instrument in the form of a loan. This is initially recognised at transaction value and subsequently measured at amortised cost.

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Pensions - defined benefit schemes

The charity operates a defined benefit pension scheme, and the contributions charged in the SOFA in the year are shown above.

Commitments under the scheme for the year ahead are shown in note under debtors and creditors.

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

| | 2018 | 2017 |
|---|-------|-------|
| | £ | £ |
| The net surplus before tax in the financial year is stated after charging:- | | |
| Depreciation of owned fixed assets | 5,008 | 5,442 |
| Pension costs | 5,285 | 5,011 |

5 Interest payable

| | 2018 | 2017 |
|---------------|-------|-------|
| | £ | £ |
| Loan interest | 2,407 | 2,627 |

6 Staff costs and emoluments

| Salary costs | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Gross Salaries excluding trustees and key management personnel | 153,847 | 156,168 |
| Employer's National Insurance for all staff | 11,517 | 10,159 |
| Employer's operating costs of defined contribution pension schemes | 5,285 | 5,011 |
| Total salaries, wages and related costs | 170,649 | 171,338 |

Numbers of full time employees or full time equivalents

| | 2018 | 2017 |
|---|------|------|
| The average number of total staff employed in the year was | 7 | 8 |
| The average number of part time staff employed in the year was | 3 | 7 |
| The average number of full time staff employed in the year was | 4 | 4 |
| The estimated full time equivalent number of all staff employed in the year was | 5 | 8 |

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

| | | |
|--|----------|----------|
| Engaged on charitable activities | 2 | 4 |
| Engaged on management and administration | 3 | 4 |
| <i>The estimated full time equivalent number of all staff employed as above</i> | 5 | 8 |

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

| <i>Numbers of such staff to whom benefits are accruing :-</i> | No | No |
|--|-----------|-----------|
| Under money purchase pension schemes | 5 | 5 |
| | 5 | 5 |

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

8 Tangible fixed assets

| | Land and Buildings | Fixtures and fittings | Sefrei Torah | Total |
|-------------------------|-----------------------|--------------------------|---------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2017 | 730,357 | 181,058 | 44,214 | 955,629 |
| At 31 March 2018 | 730,357 | 181,058 | 44,214 | 955,629 |
| Depreciation | | | | |
| At 1 April 2017 | 176,919 | 142,022 | 19,555 | 338,496 |
| Charge for the year | - | 3,903 | 1,105 | 5,008 |
| At 31 March 2018 | 176,919 | 145,925 | 20,660 | 343,504 |
| Net book value | | | | |
| At 31 March 2018 | 553,438 | 35,133 | 23,554 | 612,125 |
| At 31 March 2017 | 553,438 | 39,036 | 24,659 | 617,133 |

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

9 Debtors

| | 2018 | 2017 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 8,007 | 6,801 |
| Prepayments and accrued income | 6,543 | 5,969 |
| Other debtors | 3,001 | 4,633 |
| | <u>17,551</u> | <u>17,403</u> |

10 Defined benefit pension scheme assets and liabilities

Fair value of scheme assets

| | 2018 | 2017 |
|---|------------------|------------------|
| | £ | £ |
| At 1 April 2017 | (105,942) | (105,942) |
| Net defined benefit pension scheme liabilities at 31 March 2018 | <u>(105,942)</u> | <u>(105,942)</u> |
| Defined benefit pension scheme liabilities due after one year | (99,942) | (105,942) |
| Net deficit on the defined benefit pension scheme at 31 March 2018 | <u>(99,942)</u> | <u>(105,942)</u> |

11 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 7,883 | 7,883 |
| Trade creditors | 9,786 | 10,380 |
| Accruals | 6,735 | 5,182 |
| PAYE, NIC VAT and other taxes | - | - |
| Other creditors | 110 | 63 |
| | <u>24,514</u> | <u>23,508</u> |

12 Creditors: amounts falling due after one year

| | 2018 | 2017 |
|---------------------------|--------|--------|
| | £ | £ |
| Bank loans and overdrafts | 91,381 | 99,845 |

13 Assets of the charity charged to meet its liabilities

| | 2018 | 2017 |
|--|------|------|
| | £ | £ |

This represents a bank loan to purchase a house occupied by the Rabbi. The term of the loan was extended in 2011 to 2028.

The bank loan is secured by charges over the properties.

| | | |
|--|---------------|----------------|
| At the Balance Sheet date, the amount secured is estimated to be | <u>99,264</u> | <u>107,728</u> |
|--|---------------|----------------|

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

14 Income and Expenditure account summary

| | 2018 £ | 2017 £ |
|--------------------------------|----------------|----------------|
| At 1 April 2017 | 498,006 | 484,047 |
| Surplus after tax for the year | 14,089 | 13,959 |
| At 31 March 2018 | 512,095 | 498,006 |

15 Particulars of how particular funds are represented by assets and liabilities

| At 31 March 2018 | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total Funds £ |
|----------------------------|----------------------------|--------------------------|--------------------------|---------------------|
| Tangible Fixed Assets | 280,958 | - | 331,167 | 612,125 |
| Investments at valuation:- | | | | |
| Current Assets | 25,876 | 26,924 | 63,007 | 115,807 |
| Current Liabilities | (23,914) | - | (600) | (24,514) |
| Long Term Liabilities | (91,381) | - | - | (91,381) |
| Pension Asset/Liability | (99,942) | - | - | (99,942) |
| | 91,597 | 26,924 | 393,574 | 512,095 |
| At 1 April 2017 | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total Funds £ |
| Tangible Fixed Assets | 282,602 | - | 334,531 | 617,133 |
| Investments at valuation:- | | | | |
| Current Assets | 20,352 | 26,924 | 62,892 | 110,168 |
| Current Liabilities | (23,508) | - | - | (23,508) |
| Long Term Liabilities | (99,845) | - | - | (99,845) |
| Pension Asset/Liability | (105,942) | - | - | (105,942) |
| | 73,659 | 26,924 | 397,423 | 498,006 |

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

| | Funds brought forward from 2017 £ | Movement in funds in 2018 See Note 17 £ | Transfers between funds in 2018 £ | Funds carried forward to 2019 £ |
|--|--|--|--|---|
| Unrestricted and designated funds:- | | | | |
| General Fund | 73,659 | 17,938 | - | 91,597 |
| Property Maintenance Fund | 26,924 | - | - | 26,924 |
| Total unrestricted and designated funds | 100,583 | 17,938 | - | 118,521 |

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

Restricted funds:-

| | | | | |
|--------------------------------|----------------|----------------|---|----------------|
| Restricted Fixed Asset Funds | - | - | - | - |
| Restricted Revaluation Reserve | - | - | - | - |
| Capital Fund | 345,307 | (757) | - | 344,550 |
| Sifrei Torah Fund | 25,110 | (1,105) | - | 24,005 |
| Cemetery Maintenance | 6,625 | (1,292) | - | 5,333 |
| Chevra Kedisha | 6,337 | - | - | 6,337 |
| High Festival Charity | 10,947 | (695) | - | 10,252 |
| Israel Family Support | 3,097 | - | - | 3,097 |
| Total restricted funds | 397,423 | (3,849) | - | 393,574 |
| Total charity funds | 498,006 | 14,089 | - | 512,095 |

17 Analysis of movements in funds over the year as shown in Note 16

| | Income | Expenditure | Other Gains & Losses | Movement in funds |
|---|----------------|------------------|----------------------------|----------------------|
| | 2018 | 2018 | 2018 | 2018 |
| | £ | £ | £ | £ |
| <i>Unrestricted and designated funds:-</i> | | | | |
| General Fund | 299,982 | (282,044) | - | 17,938 |
| Property Maintenance Fund | - | - | - | - |
| <i>Restricted funds:-</i> | | | | |
| Capital Fund | 3,854 | (4,611) | - | (757) |
| Sifrei Torah Fund | - | (1,105) | - | (1,105) |
| Cemetery Maintenance | 15,286 | (16,578) | - | (1,292) |
| High Festival Charity | 5,655 | (6,350) | - | (695) |
| | 324,777 | (310,688) | - | 14,089 |

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

General Fund These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Property Maintenance Fund The Property Maintenance Fund represents funds to be applied for future major repairs to the premises.

Restricted funds:-

Capital Fund Capital Fund - This fund represents the various appeals made for the purchase and refurbishment of the premises of the Congregation, including the Synagogue, Beth Hamidrash, and Ohel.

Sifrei Torah Fund Sifrei Torah Fund - These are funds represents the value of Sifrei Torah.

Yeshurun Hebrew Congregation

Notes to the Accounts for the year ended 31 March 2018

Cemetery Maintenance

Cemetery Maintenance Fund - The Congregation is responsible for the maintenance and administration of the Cemetery, and raises a separate levy to cover these cost. The costs allocated to this fund are those directly relating to the upkeep of the cemetery and the organisation of funerals together with an allocation of administrative salaries (currently £6,000). Any gift aid recovered on donations to the Cemetery Maintenance Fund are to be treated as donations to unrestricted funds and not as part of the donations to this restricted fund.

Chevra Kedisha

Chevra Kedisha Fund - These are funds raised for the replacement of the tahara table in the Ohel.

High Festival Charity

High Festival Charity Fund - These are donations received for and linked to onward charitable donations.

Israel Family Support

Israel Family Support Fund - These funds are to support families in Israel affected by terrorism.

Yeshurun Hebrew Congregation

Detailed analysis of income and expenditure for the year ended 31 March 2018 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

19 Donations and Legacies

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
| | 2018 | 2018 | 2018 | 2017 |
| | £ | £ | £ | £ |
| Donations and gifts from individuals | | | | |
| Donations | 16,498 | 24,791 | 41,289 | 56,466 |
| Total donations and gifts from individuals | 16,498 | 24,791 | 41,289 | 56,466 |
| Revenue grants and donations from non public bodies | | | | |
| Events Committee | 2,259 | - | 2,259 | 3,725 |
| Ladies Guild | 826 | - | 826 | 650 |
| Total private sector revenue grants | 3,085 | - | 3,085 | 4,375 |
| Membership subscriptions as donations | 257,201 | - | 257,201 | 251,467 |
| Total Donations and Legacies A1 | 276,784 | 24,791 | 301,575 | 312,308 |

During the period the charity received donations from the Events Committee of £2,259 (2017 £3,725). The Events Committee did not attach conditions which would, or might, require the charity to alter significantly the nature of its existing activities if it were to accept the donation.

The status of the various committees associated with the charity, including the Events Committee, is currently being clarified and if it is decided that the various committees are under the auspices of the charity then they will be included within the charity financial statements in future years.

20 Income from charitable activities - Trading Activities

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
| | 2018 | 2018 | 2018 | 2017 |
| | £ | £ | £ | £ |
| Primary purpose and ancillary trading | | | | |
| Letting of property for charitable purposes | 2,805 | - | 2,805 | 1,000 |
| Other charitable activities | 20,297 | - | 20,297 | 28,449 |
| Total Primary purpose and ancillary trading | 23,102 | - | 23,102 | 29,449 |

Yeshurun Hebrew Congregation

Detailed analysis of income and expenditure for the year ended 31 March 2018 as required by the SORP 2015

21 Total Income from charitable activities

| | Current year Unrestricted Funds £ 2018 | Current year Restricted Funds £ 2018 | Current year Total Funds £ 2018 | Prior Year Total Funds £ 2017 |
|---|--|---|--|--|
| Total income from charitable trading | 23,102 | - | 23,102 | 29,449 |
| Total from charitable activities | 23,102 | - | 23,102 | 29,449 |

22 Investment income

| | Current year Unrestricted Funds £ 2018 | Current year Restricted Funds £ 2018 | Current year Total Funds £ 2018 | Prior Year Total Funds £ 2017 |
|--------------------------------|--|---|--|--|
| Bank Interest Receivable | 96 | 4 | 100 | 109 |
| Total investment income | 96 | 4 | 100 | 109 |

23 Expenditure on charitable activities - Direct spending

| | Current year Unrestricted Funds £ 2018 | Current year Restricted Funds £ 2018 | Current year Total Funds £ 2018 | Prior Year Total Funds £ 2017 |
|--|--|---|--|--|
| Gross wages and salaries - charitable activities | 147,847 | 6,000 | 153,847 | 156,168 |
| Employers' NI - Charitable activities | 11,517 | - | 11,517 | 10,159 |
| Defined contribution pension costs - charitable activities | 5,285 | - | 5,285 | 5,011 |
| Travel and Subsistence - Charitable Activities | 3,217 | - | 3,217 | 634 |
| Conferences | 2,053 | - | 2,053 | 3,513 |
| Events, services and festivals | 23,138 | - | 23,138 | 30,604 |
| Other staff costs | 2,631 | - | 2,631 | 3,162 |
| Other charitable activities | 16,653 | - | 16,653 | 14,484 |
| Total direct spending | 212,341 | 6,000 | 218,341 | 223,735 |

24 Expenditure on charitable activities - Charitable trading

| | Current year Unrestricted Funds £ 2018 | Current year Restricted Funds £ 2018 | Current year Total Funds £ 2018 | Prior Year Total Funds £ 2017 |
|---------------------------------------|--|---|--|--|
| Reallocated from support costs | 63,304 | 16,294 | 79,598 | 91,907 |
| Total charitable trading costs | 63,304 | 16,294 | 79,598 | 91,907 |

Yeshurun Hebrew Congregation

Detailed analysis of income and expenditure for the year ended 31 March 2018 as required by the SORP 2015

25 Expenditure on charitable activities- Grant funding of activities

| | Current year Unrestricted Funds 2018 £ | Current year Restricted Funds 2018 £ | Current year Total Funds 2018 £ | Prior Year Total Funds 2017 £ |
|--------------------------------|--|---|--|--|
| Grants made to organisations | 3,150 | 6,350 | 9,500 | 9,225 |
| Total grantmaking costs | 3,150 | 6,350 | 9,500 | 9,225 |

26 Support costs for charitable activities

| | Current year Unrestricted Funds 2018 £ | Current year Restricted Funds 2018 £ | Current year Total Funds 2018 £ | Prior Year Total Funds 2017 £ |
|--|--|---|--|--|
| Premises Expenses | | | | |
| Service charges payable | 760 | - | 760 | 600 |
| Rates and water charges | 4,815 | - | 4,815 | 5,578 |
| Light heat and power | 15,391 | - | 15,391 | 16,652 |
| Cleaning and waste management | 4,841 | - | 4,841 | 4,723 |
| Premises repairs, renewals and maintenance | 9,190 | 11,898 | 21,088 | 30,179 |
| Security costs | 1,748 | - | 1,748 | 1,054 |
| Property insurance | 7,190 | - | 7,190 | 7,264 |
| Administrative overheads | | | | |
| Telephone, fax and internet | 1,837 | - | 1,837 | 2,541 |
| Postage | 1,646 | - | 1,646 | 1,065 |
| Stationery and printing | 1,975 | - | 1,975 | 4,596 |
| Hire of equipment | 3,027 | - | 3,027 | 2,842 |
| Computer costs | 4,962 | - | 4,962 | 3,225 |
| Health and safety costs | 523 | - | 523 | 317 |
| Advertising and marketing | 140 | - | 140 | 295 |
| Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees | | | | |
| As detailed in Note 27 | 1,176 | - | 1,176 | 1,056 |
| Professional fees paid to advisors other than the auditor or examiner | | | | |
| Legal fees | - | - | - | - |
| Pension fees | 432 | - | 432 | 456 |
| Financial costs | | | | |
| Bank charges | 632 | - | 632 | 1,395 |
| Loan interest | 2,407 | - | 2,407 | 2,627 |
| Depreciation & Amortisation in total for the period | 612 | 4,396 | 5,008 | 5,442 |
| Support costs before reallocation | 63,304 | 16,294 | 79,598 | 91,907 |

Less support costs reallocated to specific activities

| | | | | |
|-----------------------------|----------|----------|----------|----------|
| To charitable trading costs | (63,304) | (16,294) | (79,598) | (91,907) |
|-----------------------------|----------|----------|----------|----------|

The basis of allocation of costs between activities is described under accounting policies

Yeshurun Hebrew Congregation

Detailed analysis of income and expenditure for the year ended 31 March 2018 as required by the SORP 2015

27 Other Expenditure - Governance costs

| | Current year Unrestricted Funds 2018 £ | Current year Restricted Funds 2018 £ | Current year Total Funds 2018 £ | Prior Year Total Funds 2017 £ |
|-------------------------------|--|---|--|--|
| Independent Examiner's fees | 3,249 | - | 3,249 | 3,040 |
| Total Governance costs | 3,249 | - | 3,249 | 3,040 |

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

| | | | 2018 £ | 2017 £ |
|---|--------------|----------|--------------|--------------|
| Fees paid to the examiner's firm | 1,176 | - | 1,176 | 1,056 |
| Total additional fees included in support costs at Note 26 | 1,176 | - | 1,176 | 1,056 |

28 Total Charitable expenditure

| | Current year Unrestricted Funds 2018 £ | Current year Restricted Funds 2018 £ | Current year Total Funds 2018 £ | Prior Year Total Funds 2017 £ |
|-------------------------------------|--|---|--|--|
| Total direct spending | 212,341 | 6,000 | 218,341 | 223,735 |
| Total charitable trading costs | 63,304 | 16,294 | 79,598 | 91,907 |
| Total grantmaking costs | 3,150 | 6,350 | 9,500 | 9,225 |
| Total Governance costs | 3,249 | - | 3,249 | 3,040 |
| Total charitable expenditure | 282,044 | 28,644 | 310,688 | 327,907 |