

# SAFARDI MINYAN

England & Wales · Charity number 1002406

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1991-04-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 62 Brent Street  
London  
NW4 2ES

**Phone** 02073726494

## Activities

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**Objects:** TO PROMOTE THE JEWISH RELIGION

**Activities:** Promote Jewish Religion

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£123,130	£126,366	-	-
2024-06-30	£146,581	£126,892	-	-
2023-06-30	£110,348	£125,483	-	-
2022-06-30	£123,109	£123,419	-	-
2021-06-30	£123,736	£88,093	-	-

## Trustees

Name	Role	Appointed
DAVID KOHALI		
FREDERICK SION KELATY		
HAIM KOHALI		

**SAFARDI MINYAN**

England & Wales - Charity number 1002406

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# Accounts

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**Charity Registration No. 1002406**

**SAFARDI MINYAN**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2025**

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# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees present their report and annual accounts for the year ended 30 June 2025.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- Charities SORP (FRS 102) and the Charities Act 2011.

1. The object of Safardi Minyan is to promote the Jewish religion.
2. For this purpose, a constitution has been written which describes the specific objects, the Committee, the Officers and General Meetings.
3. The Association has been registered at the Charities Commission as Safardi Minyan on 4th April 1991 (Registration No. 1002406).
4. The trustees of the charity are:  
H Kohali – Treasurer  
F Kelaty  
D Kohali - Chairman
5. The Legal Advisor is Alexander Marks - Solicitors.  
The accountants are Goldwins, 75 Maygrove Road, West Hampstead, London NW6 2EG.  
The Bank is Lloyds Bank, Hendon Branch.
6. The activities of The Synagogue ensured another successful year, expanding membership and its range of services offered to its members.

#### **Public Benefit**

The principal activities of the charity during the year continued to be to promote the Jewish religion. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report and accounts.

#### **Reserves policy**

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

#### **Trustees' responsibilities**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with 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.

**Treasurer - H KOHALI**

**Date: 02/02/2026**

**SAFARDI MINYAN  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

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I report to the trustees on my examination of the accounts of the Safardi Minyan for the year ended 30 June 2025.

**Responsibilities and basis of report**

As the trustees of the Charity, 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 Charity'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.

**Anthony Epton BA FCA CTA  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

**Date:** 02/02/2026

# SAFARDI MINYAN

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2025

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
Donations	123,130	-	-	123,130	146,581
<b>Total income</b>	<b>123,130</b>	<b>-</b>	<b>-</b>	<b>123,130</b>	<b>146,581</b>
<b>Expenditure on:</b>					
<b><u>Charitable activities</u></b>					
Light and heat	10,439	-	-	10,439	13,868
Water rates	220	-	-	220	1,580
Rabbi's services	81,829	-	-	81,829	76,431
Depreciation	15,408	-	-	15,408	15,408
Catering and functions	880	-	-	880	2,194
Security	4,574	-	-	4,574	7,046
Independent examiner fees	1,100	-	-	1,100	1,200
Other expenses	11,916	-	-	11,916	9,165
<b>Total expenditure</b>	<b>126,366</b>	<b>-</b>	<b>-</b>	<b>126,366</b>	<b>126,892</b>
<b>Movement in funds</b>	<b>(3,236)</b>	<b>-</b>	<b>-</b>	<b>(3,236)</b>	<b>19,689</b>
<b>Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(3,236)</b>	<b>-</b>	<b>-</b>	<b>(3,236)</b>	<b>19,689</b>
<b>Funds brought forward</b>	<b>370,676</b>	<b>135,284</b>	<b>194</b>	<b>506,154</b>	<b>486,465</b>
<b>Funds carried forward</b>	<b>367,440</b>	<b>135,284</b>	<b>194</b>	<b>502,918</b>	<b>506,154</b>

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 attached notes form part of these financial statements.

# SAFARDI MINYAN

## BALANCE SHEET AS AT 30 JUNE 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	4	674,418	689,826
<b>Current assets</b>			
Cash at bank and in hand		59,600	47,428
		<u>59,600</u>	<u>47,428</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,100)</u>	<u>(1,100)</u>
<b>Net current assets</b>		<b>58,500</b>	46,328
<b>Creditors: amounts falling due after more than one year</b>	6	<b>(230,000)</b>	(230,000)
<b>NET ASSETS</b>		<u><b>502,918</b></u>	<u>506,154</u>
<b>Income funds</b>			
Restricted funds		194	194
Endowment funds		135,284	135,284
Other charitable funds		367,440	370,676
<b><u>Total funds</u></b>	7	<u><b>502,918</b></u>	<u>506,154</u>

These financial statements were approved by the members of the committee on 02/02/2026.  
and are signed on their behalf by:

.....  
**H Kohali (Treasurer)**

The attached notes form part of these financial statements.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

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### 1. ACCOUNTING POLICIES

#### a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - Charities SORP (FRS 102) and Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered how to apply the accounting policies required by FRS 102 and the Charities SORP (FRS 102).

#### c) **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

Income relating to classes, lettings and activities represent the invoiced value of services provided.

#### e) **Expenditure**

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

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

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### ACCOUNTING POLICIES (continued)

f) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% on reducing balance
Fixtures, fittings and equipment	5% on reducing balance

g) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

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### 2. Detailed comparatives of the statement of financial activities

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2024 £
INCOME FROM:				
Donations	146,581	-	-	146,581
<b>TOTAL INCOME</b>	<b>146,581</b>	<b>-</b>	<b>-</b>	<b>146,581</b>
EXPENDITURE ON:				
<u>Charitable activities</u>				
Light and heat	13,868	-	-	13,868
Water rates	1,580	-	-	1,580
Rabbi's services	76,431	-	-	76,431
Depreciation	15,408	-	-	15,408
Catering and functions	2,194	-	-	2,194
Security	7,046	-	-	7,046
Independent examiner fees	1,200	-	-	1,200
Other expenses	9,165	-	-	9,165
<b>TOTAL EXPENDITURE</b>	<b>126,892</b>	<b>-</b>	<b>-</b>	<b>126,892</b>
MOVEMENT IN FUNDS	19,689	-	-	19,689
TRANSFERS	-	-	-	-
NET MOVEMENT IN FUNDS	19,561	-	-	19,561
FUNDS BROUGHT FORWARD	350,987	135,284	194	486,465
FUNDS CARRIED FORWARD	<u>370,676</u>	<u>135,284</u>	<u>194</u>	<u>506,154</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

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### 3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging / (crediting):	<b>2025</b>	2024
	<b>£</b>	£
Depreciation	<b>15,408</b>	15,408
Independent examiner's fees	<b><u>1,100</u></b>	<u>1,100</u>

### 4 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Total £
Cost			
At the start of the year	<b>832,639</b>	<b>122,585</b>	<b>955,224</b>
Additions	-	-	-
Disposals	-	-	-
At the end of the year	<b><u>832,639</u></b>	<b><u>122,585</u></b>	<b><u>955,224</u></b>
Depreciation			
At the start of the year	<b>184,080</b>	<b>81,318</b>	<b>265,398</b>
Charge for the year	13,236	2,172	15,408
On disposals	-	-	-
At the end of the year	<b><u>197,316</u></b>	<b><u>83,490</u></b>	<b><u>280,806</u></b>
Net book value			
At the end of the year	<b><u>635,323</u></b>	<b><u>39,095</u></b>	<b><u>674,418</u></b>
At the start of the year	<b><u>684,559</u></b>	<b><u>41,267</u></b>	<b><u>689,826</u></b>

All of the above assets are used for charitable purposes.

### 5. CREDITORS: amounts falling due within one year

	<b>2025</b>	2024
	<b>£</b>	£
Accruals	<b><u>1,100</u></b>	<u>1,100</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

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### 6. CREDITORS: amounts falling due after more than one year

	2025	2024
Other Loans	<u>230,000</u>	<u>230,000</u>
	<u>230,000</u>	<u>230,000</u>

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£	£
<b>Funds Balances at 30 June 2025 are represented by</b>				
Fixed assets	135,284	539,134	-	<b>674,418</b>
Net current assets	-	58,306	194	<b>58,500</b>
Non-current liabilities	<u>-</u>	<u>(230,000)</u>	<u>-</u>	<u><b>(230,000)</b></u>
Total Net Assets	<u><b>135,284</b></u>	<u><b>367,440</b></u>	<u><b>194</b></u>	<u><b>502,918</b></u>

### 8. RESTRICTED FUNDS

These are the funds held in Gemach bank account.

### 9. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 10. RELATED PARTIES

No expenses were reimbursed to the trustees.

No member of the management committee has received or are due to receive any remuneration for the year directly or indirectly from the charity's funds.

**SAFARDI MINYAN**

England & Wales - Charity number 1002406

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# Accounts

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**Charity Registration No. 1002406**

**SAFARDI MINYAN**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**GOLDWINS**  
Chartered Accountants & Registered Auditors  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2024**

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# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2024**

---

The trustees present their report and annual accounts for the year ended 30 June 2024.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- Charities SORP (FRS 102) and the Charities Act 2011.

1. The object of Safardi Minyan is to promote the Jewish religion.
2. For this purpose, a constitution has been written which describes the specific objects, the Committee, the Officers and General Meetings.
3. The Association has been registered at the Charities Commission as Safardi Minyan on 4th April 1991 (Registration No. 1002406).
4. The trustees of the charity are:  
H Kohali – Treasurer  
F Kelaty  
D Kohali - Chairman
5. The Legal Advisor is Alexander Marks - Solicitors.  
The accountants are Goldwins, 75 Maygrove Road, West Hampstead, London NW6 2EG.  
The Bank is Lloyds Bank, Hendon Branch.
6. The activities of The Synagogue ensured another successful year, expanding membership and its range of services offered to its members.

#### **Public Benefit**

The principal activities of the charity during the year continued to be to promote the Jewish religion. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report and accounts.

#### **Reserves policy**

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

#### **Trustees' responsibilities**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with 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.

**Treasurer - H KOHALI**

**Date: 29 April 2025**

**SAFARDI MINYAN  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2024**

---

I report to the trustees on my examination of the accounts of the Safardi Minyan for the year ended 30 June 2024.

**Responsibilities and basis of report**

As the trustees of the Charity, 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 Charity'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.

**Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

**Date: 29 April 2025**

# SAFARDI MINYAN

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2024

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations	<u>146,581</u>	<u>-</u>	<u>-</u>	<u>146,581</u>	110,348
<b>Total income</b>	<b>146,581</b>	<b>-</b>	<b>-</b>	<b>146,581</b>	110,348
<b>Expenditure on:</b>					
<b><u>Charitable activities</u></b>					
Light and heat	13,868	-	-	13,868	11,493
Water rates	1,580	-	-	1,580	598
Insurance	2,035	-	-	2,035	1,100
Rabbi's services	76,431	-	-	76,431	74,725
Depreciation	15,408	-	-	15,408	15,792
Catering and functions	2,194	-	-	2,194	3,400
Donations paid	-	-	-	-	6,400
Security	7,046	-	-	7,046	5,936
Independent examiner fees	1,200	-	-	1,200	1,000
Other expenses	<u>7,130</u>	<u>-</u>	<u>-</u>	<u>7,130</u>	<u>5,039</u>
<b>Total expenditure</b>	<b>126,892</b>	<b>-</b>	<b>-</b>	<b>126,892</b>	<b>125,483</b>
<b>Movement in funds</b>	<b>19,689</b>	<b>-</b>	<b>-</b>	<b>19,689</b>	(15,135)
<b>Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>19,561</b>	<b>-</b>	<b>-</b>	<b>19,561</b>	(15,135)
<b>Funds brought forward</b>	350,987	135,284	194	<b>486,465</b>	501,600
<b>Funds carried forward</b>	<b>370,676</b>	<b>135,284</b>	<b>194</b>	<b>506,154</b>	<b>486,465</b>

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 attached notes form part of these financial statements.

# SAFARDI MINYAN

## BALANCE SHEET AS AT 30 JUNE 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	4	689,826	705,234
<b>Current assets</b>			
Cash at bank and in hand		47,428	12,232
		<u>47,428</u>	<u>12,231</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,100)</u>	<u>(1,000)</u>
<b>Net current assets</b>		46,328	11,231
<b>Creditors: amounts falling due after more than one year</b>	6	(230,000)	(230,000)
<b>NET ASSETS</b>		<u>506,154</u>	<u>486,465</u>
<b>Income funds</b>			
Restricted funds		194	194
Endowment funds		135,284	135,284
Other charitable funds		370,676	350,987
<b><u>Total funds</u></b>	7	<u>506,154</u>	<u>486,465</u>

These financial statements were approved by the members of the committee on 29 April 2025.  
and are signed on their behalf by:

.....  
**H Kohali (Treasurer)**

The attached notes form part of these financial statements.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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### 1. ACCOUNTING POLICIES

#### a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - Charities SORP (FRS 102) and Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered how to apply the accounting policies required by FRS 102 and the Charities SORP (FRS 102).

#### c) **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

Income relating to classes, lettings and activities represent the invoiced value of services provided.

#### e) **Expenditure**

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

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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### ACCOUNTING POLICIES (continued)

f) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% on reducing balance
Fixtures, fittings and equipment	5% on reducing balance

g) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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### 2. Detailed comparatives of the statement of financial activities

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2023 £
INCOME FROM:				
Donations	110,348	-	-	110,348
<b>TOTAL INCOME</b>	<b>110,348</b>	<b>-</b>	<b>-</b>	<b>110,348</b>
EXPENDITURE ON:				
<u>Charitable activities</u>				
Cantor services	11,493	-	-	11,493
Light and heat	598	-	-	598
Water rates	1,100	-	-	1,100
Insurance	74,725	-	-	74,725
Rabbi's services	15,792	-	-	15,792
Depreciation	3,400	-	-	3,400
Catering and functions	6,400	-	-	6,400
Donations paid	5,936	-	-	5,936
Security	-	-	-	-
Legal and professional fees	1,000	-	-	1,000
Bank interest and charges	5,039	-	-	5,039
Other expenses	598	-	-	598
<b>TOTAL EXPENDITURE</b>	<b>125,483</b>	<b>-</b>	<b>-</b>	<b>125,483</b>
MOVEMENT IN FUNDS	(15,135)	-	-	(15,135)
TRANSFERS	-	-	-	-
NET MOVEMENT IN FUNDS	(15,135)	-	-	(15,135)
FUNDS BROUGHT FORWARD	366,122	135,284	194	501,600
FUNDS CARRIED FORWARD	<u>350,987</u>	<u>135,284</u>	<u>194</u>	<u>486,465</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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### 3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging / (crediting):	<b>2024</b>	2023
	£	£
Depreciation	<b>15,408</b>	15,792
Independent examiner's fees	<u><b>1,100</b></u>	<u>1,100</u>

### 4 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Total £
Cost			
At the start of the year	<b>832,639</b>	<b>122,585</b>	<b>955,224</b>
Additions	-	-	-
Disposals	-	-	-
At the end of the year	<u><b>832,639</b></u>	<u><b>122,585</b></u>	<u><b>955,224</b></u>
Depreciation			
At the start of the year	<b>170,844</b>	<b>79,146</b>	<b>249,990</b>
Charge for the year	13,236	2,172	15,408
On disposals	-	-	-
At the end of the year	<u><b>184,080</b></u>	<u><b>81,318</b></u>	<u><b>265,398</b></u>
Net book value			
At the end of the year	<u><b>684,559</b></u>	<u><b>41,267</b></u>	<u><b>689,826</b></u>
At the start of the year	<u>661,795</u>	<u>43,439</u>	<u>705,234</u>

All of the above assets are used for charitable purposes.

### 5. CREDITORS: amounts falling due within one year

	<b>2024</b>	2023
	£	£
Accruals	<u><b>1,100</b></u>	<u>1,000</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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### 6. CREDITORS: amounts falling due after more than one year

	2024	2023
Other Loans	<u>230,000</u>	<u>230,000</u>
	<u>230,000</u>	<u>230,000</u>

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£	£
<b>Funds Balances at 30 June 2024 are represented by</b>				
Fixed assets	135,284	554,542	-	<b>689,826</b>
Net current assets	-	46,134	194	<b>46,328</b>
Non-current liabilities	<u>-</u>	<u>(230,000)</u>	<u>-</u>	<u>(230,000)</u>
Total Net Assets	<u>135,284</u>	<u>370,676</u>	<u>194</u>	<u>506,154</u>

### 8. RESTRICTED FUNDS

These are the funds held in Gemach bank account.

### 9. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 10. RELATED PARTIES

No expenses were reimbursed to the trustees.

No member of the management committee has received or are due to receive any remuneration for the year directly or indirectly from the charity's funds.

**SAFARDI MINYAN**

England & Wales - Charity number 1002406

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# Accounts

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**Charity Registration No. 1002406**

**SAFARDI MINYAN**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**GOLDWINS**  
Chartered Accountants & Registered Auditors  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

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# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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The trustees present their report and annual accounts for the year ended 30 June 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- Charities SORP (FRS 102) and the Charities Act 2011.

1. The object of Safardi Minyan is to promote the Jewish religion.
2. For this purpose, a constitution has been written which describes the specific objects, the Committee, the Officers and General Meetings.
3. The Association has been registered at the Charities Commission as Safardi Minyan on 4th April 1991 (Registration No. 1002406).
4. The trustees of the charity are:  
H Kohali – Treasurer  
F Kelaty  
D Kohali - Chairman
5. The Legal Advisor is Alexander Marks - Solicitors.  
The accountants are Goldwins, 75 Maygrove Road, West Hampstead, London NW6 2EG.  
The Bank is Lloyds Bank, Hendon Branch.
6. The activities of The Synagogue ensured another successful year, expanding membership and its range of services offered to its members.

#### **Public Benefit**

The principal activities of the charity during the year continued to be to promote the Jewish religion. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report and accounts.

#### **Reserves policy**

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

#### **Trustees' responsibilities**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with 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.

**Treasurer - H KOHALI**  
**2 April 2024**

**SAFARDI MINYAN  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

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I report to the trustees on my examination of the accounts of the Safardi Minyan for the year ended 30 June 2023.

**Responsibilities and basis of report**

As the trustees of the Charity, 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 Charity'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.

**Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

**2 April 2024**

# SAFARDI MINYAN

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2023

	Unrestricted funds	Endowment funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
<b>Income from:</b>					
Donations	<u>110,348</u>	<u>-</u>	<u>-</u>	<u>110,348</u>	<u>123,109</u>
<b>Total income</b>	<b>110,348</b>	<b>-</b>	<b>-</b>	<b>110,348</b>	<b>123,109</b>
<b>Expenditure on:</b>					
<b><u>Charitable activities</u></b>					
Light and heat	11,493	-	-	11,493	6,399
Water rates	598	-	-	598	557
Insurance	1,100	-	-	1,100	1,727
Rabbi's services	74,725	-	-	74,725	77,890
Depreciation	15,792	-	-	15,792	16,189
Catering and functions	3,400	-	-	3,400	7,898
Donations paid	6,400	-	-	6,400	1,280
Security	5,936	-	-	5,936	4,822
Sundry	-	-	-	-	237
Legal and professional fees	1,000	-	-	1,000	1,000
Other expenses	<u>5,039</u>	<u>-</u>	<u>-</u>	<u>5,039</u>	<u>5,420</u>
<b>Total expenditure</b>	<b><u>125,483</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>125,483</u></b>	<b><u>123,419</u></b>
<b>Movement in funds</b>	<b>(15,135)</b>	<b>-</b>	<b>-</b>	<b>(15,135)</b>	<b>(310)</b>
<b>Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b><u>(15,135)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(15,135)</u></b>	<b><u>(310)</u></b>
<b>Funds brought forward</b>	366,122	135,284	194	<b>501,600</b>	501,910
<b>Funds carried forward</b>	<b><u>350,987</u></b>	<b><u>135,284</u></b>	<b><u>194</u></b>	<b><u>486,465</u></b>	<b><u>501,600</u></b>

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 attached notes form part of these financial statements.

# SAFARDI MINYAN

## BALANCE SHEET AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		705,234		721,026
<b>Current assets</b>					
Cash at bank and in hand		12,231		11,574	
		<u>12,232</u>		<u>11,574</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,000)</u>		<u>(1,000)</u>	
<b>Net current assets</b>			11,231		10,574
<b>Creditors: amounts falling due after more than one year</b>	6		(230,000)		(230,000)
<b>NET ASSETS</b>			<u>486,465</u>		<u>501,600</u>
<b>Income funds</b>					
Restricted funds			194		194
Endowment funds			135,284		135,284
Other charitable funds			350,987		366,122
<b><u>Total funds</u></b>	7		<u>486,465</u>		<u>501,600</u>

These financial statements were approved by the members of the committee on 2 April 2024.  
and are signed on their behalf by:

.....  
**H Kohali (Treasurer)**

The attached notes form part of these financial statements.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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### 1. ACCOUNTING POLICIES

#### a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - Charities SORP (FRS 102) and Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered how to apply the accounting policies required by FRS 102 and the Charities SORP (FRS 102).

#### c) **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

Income relating to classes, lettings and activities represent the invoiced value of services provided.

#### e) **Expenditure**

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

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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### ACCOUNTING POLICIES (continued)

f) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% on reducing balance
Fixtures, fittings and equipment	5% on reducing balance

g) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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### 2. Detailed comparatives of the statement of financial activities

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2022 £
INCOME FROM:				
Donations	123,109	-	-	123,109
<b>TOTAL INCOME</b>	<b>123,109</b>	<b>-</b>	<b>-</b>	<b>123,109</b>
EXPENDITURE ON:				
<u>Charitable activities</u>				
Cantor services	6,399	-	-	6,399
Light and heat	557	-	-	557
Water rates	1,727	-	-	1,727
Insurance	77,890	-	-	77,890
Rabbi's services	16,189	-	-	16,189
Depreciation	7,898	-	-	7,898
Catering and functions	1,080	-	200	1,280
Donations paid	4,822	-	-	4,822
Security	237	-	-	237
Legal and professional fees	1,000	-	-	1,000
Bank interest and charges	-	-	-	-
Other expenses	5,420	-	-	5,420
<b>TOTAL EXPENDITURE</b>	<b>123,219</b>	<b>-</b>	<b>200</b>	<b>123,419</b>
MOVEMENT IN FUNDS	(110)	-	(200)	(310)
TRANSFERS	1,810	-	(1,810)	-
NET MOVEMENT IN FUNDS	1,700	-	(2,010)	(310)
FUNDS BROUGHT FORWARD	364,422	135,284	2,204	501,910
FUNDS CARRIED FORWARD	<u>366,122</u>	<u>135,284</u>	<u>194</u>	<u>501,600</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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### 3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging / (crediting):	<b>2023</b>	2022
	£	£
Depreciation	<b>15,792</b>	16,189
Independent examiner's fees	<u><b>1,000</b></u>	<u>1,000</u>

### 4 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Total £
Cost			
At the start of the year	<b>832,639</b>	<b>122,585</b>	<b>955,224</b>
Additions	-	-	-
Disposals	-	-	-
At the end of the year	<u><b>832,639</b></u>	<u><b>122,585</b></u>	<u><b>955,224</b></u>
Depreciation			
At the start of the year	<b>157,338</b>	<b>76,860</b>	<b>234,198</b>
Charge for the year	13,506	2,286	15,792
On disposals	-	-	-
At the end of the year	<u><b>170,844</b></u>	<u><b>79,146</b></u>	<u><b>249,990</b></u>
Net book value			
At the end of the year	<u>661,795</u>	<u>43,439</u>	<u>705,234</u>
At the start of the year	<u>540,313</u>	<u>36,947</u>	<u>577,260</u>

All of the above assets are used for charitable purposes.

### 5. CREDITORS: amounts falling due within one year

	<b>2023</b>	2022
	£	£
Accruals	<u><b>1,000</b></u>	<u>1,000</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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### 6. CREDITORS: amounts falling due after more than one year

	2023	2022
Other Loans	<u>230,000</u>	<u>230,000</u>
	<u>230,000</u>	<u>230,000</u>

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£	£
<b>Funds Balances at 30 June 2023 are represented by</b>				
Fixed assets	135,284	569,950	-	<b>705,234</b>
Net current assets	-	11,037	194	<b>11,231</b>
Non-current liabilities	<u>-</u>	<u>(230,000)</u>	<u>-</u>	<u><b>(230,000)</b></u>
Total Net Assets	<u><b>135,284</b></u>	<u><b>350,987</b></u>	<u><b>194</b></u>	<u><b>486,465</b></u>

### 8. RESTRICTED FUNDS

These are the funds held in Gemach bank account.

### 9. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 10. RELATED PARTIES

No expenses were reimbursed to the trustees.

No member of the management committee has received or are due to receive any remuneration for the year directly or indirectly from the charity's funds.

**SAFARDI MINYAN**

England & Wales - Charity number 1002406

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# Accounts

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**Charity Registration No. 1002406**

**SAFARDI MINYAN**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**GOLDWINS**  
Chartered Accountants & Registered Auditors  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2022**

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# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2022**

---

The trustees present their report and annual accounts for the year ended 30 June 2022.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- Charities SORP (FRS 102) and the Charities Act 2011.

1. The object of Safardi Minyan is to promote the Jewish religion.
2. For this purpose, a constitution has been written which describes the specific objects, the Committee, the Officers and General Meetings.
3. The Association has been registered at the Charities Commission as Safardi Minyan on 4th April 1991 (Registration No. 1002406).
4. The trustees of the charity are:  
H Kohali – Treasurer  
F Kelaty  
D Kohali - Chairman
5. The Legal Advisor is Alexander Marks - Solicitors.  
The accountants are Goldwins, 75 Maygrove Road, West Hampstead, London NW6 2EG.  
The Bank is Lloyds Bank, Hendon Branch.
6. The activities of The Synagogue ensured another successful year, expanding membership and its range of services offered to its members.

#### **Public Benefit**

The principal activities of the charity during the year continued to be to promote the Jewish religion. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report and accounts.

#### **Reserves policy**

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

#### **Trustees' responsibilities**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with 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.

Treasurer - H KOHALI  
9 February 2023

**SAFARDI MINYAN  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2022**

---

I report to the trustees on my examination of the accounts of the Safardi Minyan for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the trustees of the Charity, 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 Charity'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.

**Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

**9 February 2023**

# SAFARDI MINYAN

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2022

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations	<u>123,109</u>	<u>-</u>	<u>-</u>	<u>123,109</u>	<u>123,736</u>
<b>Total income</b>	<b>123,109</b>	<b>-</b>	<b>-</b>	<b>123,109</b>	<b>123,736</b>
<b>Expenditure on:</b>					
<b><u>Charitable activities</u></b>					
Light and heat	6,399	-	-	6,399	5,218
Water rates	557	-	-	557	607
Insurance	1,727	-	-	1,727	1,730
Rabbi's services	77,890	-	-	77,890	55,294
Depreciation	16,189	-	-	16,189	12,971
Catering and functions	7,898	-	-	7,898	600
Donations paid	1,080	-	200	1,280	4,175
Security	4,822	-	-	4,822	4,152
Sundry	237	-	-	237	252
Legal and professional fees	1,000	-	-	1,000	1,000
Bank interest and charges	-	-	-	-	138
Other expenses	<u>5,420</u>	<u>-</u>	<u>-</u>	<u>5,420</u>	<u>1,956</u>
<b>Total expenditure</b>	<b>123,219</b>	<b>-</b>	<b>200</b>	<b>123,419</b>	<b>88,093</b>
<b>Movement in funds</b>	<b>(110)</b>	<b>-</b>	<b>(200)</b>	<b>(310)</b>	<b>35,643</b>
<b>Transfers</b>	<b>1,810</b>	<b>-</b>	<b>(1,810)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>1,700</b>	<b>-</b>	<b>(2,010)</b>	<b>(310)</b>	<b>35,643</b>
<b>Funds brought forward</b>	<b>364,422</b>	<b>135,284</b>	<b>2,204</b>	<b>501,910</b>	<b>466,267</b>
<b>Funds carried forward</b>	<b><u>366,122</u></b>	<b><u>135,284</u></b>	<b><u>194</u></b>	<b><u>501,600</u></b>	<b><u>501,910</u></b>

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 attached notes form part of these financial statements.

# SAFARDI MINYAN

## BALANCE SHEET AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		721,026		577,260
<b>Current assets</b>					
Cash at bank and in hand		11,574		25,650	
		<u>11,574</u>		<u>25,650</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,000)</u>		<u>(1,000)</u>	
<b>Net current assets</b>			10,574		24,650
<b>Creditors: amounts falling due after more than one year</b>	6		(230,000)		(100,000)
<b>NET ASSETS</b>			<u>501,600</u>		<u>501,910</u>
<b>Income funds</b>					
Restricted funds			194		2,204
Endowment funds			135,284		135,284
Other charitable funds			366,122		364,422
			<u>501,600</u>		<u>501,910</u>
<b><u>Total funds</u></b>	7		<u>501,600</u>		<u>501,910</u>

These financial statements were approved by the members of the committee on 9 February 2023 and are signed on their behalf by:

.....  
**H Kohali (Treasurer)**

The attached notes form part of these financial statements.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

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### 1. ACCOUNTING POLICIES

#### a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - Charities SORP (FRS 102) and Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered how to apply the accounting policies required by FRS 102 and the Charities SORP (FRS 102).

#### c) **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

Income relating to classes, lettings and activities represent the invoiced value of services provided.

#### e) **Expenditure**

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

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

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### ACCOUNTING POLICIES (continued)

f) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% on reducing balance
Fixtures, fittings and equipment	5% on reducing balance

g) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

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### 2. Detailed comparatives of the statement of financial activities

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2021 £
INCOME FROM:				
Donations	122,158	-	1,578	123,736
<b>TOTAL INCOME</b>	<b>122,158</b>	<b>-</b>	<b>1,578</b>	<b>123,736</b>
EXPENDITURE ON:				
<u>Charitable activities</u>				
Cantor services	-	-	-	-
Light and heat	5,218	-	-	5,218
Water rates	607	-	-	607
Insurance	1,730	-	-	1,730
Rabbi's services	55,294	-	-	55,294
Depreciation	12,971	-	-	12,971
Catering and functions	600	-	-	600
Donations paid	980	-	3,195	4,175
Security	4,152	-	-	4,152
Legal and professional fees	252	-	-	252
Bank interest and charges	1,000	-	-	1,000
Other expenses	138	-	-	138
<b>TOTAL EXPENDITURE</b>	<b>1,956</b>	<b>-</b>	<b>-</b>	<b>1,956</b>
MOVEMENT IN FUNDS	37,260	-	(1,617)	35,643
TRANSFERS	(1,617)	-	1,617	-
NET MOVEMENT IN FUNDS	35,643	-	-	35,643
FUNDS BROUGHT FORWARD	328,779	135,284	2,204	466,267
FUNDS CARRIED FORWARD	<u>364,422</u>	<u>135,284</u>	<u>2,204</u>	<u>501,910</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

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### 3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging / (crediting):	<b>2022</b>	2021
	£	£
Depreciation	<b>16,189</b>	12,971
Independent examiner's fees	<u><b>1,000</b></u>	<u>1,000</u>

### 4 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Total £
Cost			
At the start of the year	683,869	111,400	<b>795,269</b>
Additions	148,770	11,185	159,955
Disposals	-	-	-
At the end of the year	<u><b>832,639</b></u>	<u><b>122,585</b></u>	<u><b>955,224</b></u>
Depreciation			
At the start of the year	143,556	74,453	<b>218,009</b>
Charge for the year	13,782	2,407	16,189
On disposals	-	-	-
At the end of the year	<u><b>157,338</b></u>	<u><b>76,860</b></u>	<u><b>234,198</b></u>
Net book value			
At the end of the year	<u><b>675,301</b></u>	<u><b>45,725</b></u>	<u><b>721,026</b></u>
At the start of the year	<u><b>540,313</b></u>	<u><b>36,947</b></u>	<u><b>577,260</b></u>

All of the above assets are used for charitable purposes.

### 5. CREDITORS: amounts falling due within one year

	<b>2022</b>	2021
	£	£
Accruals	<u><b>1,000</b></u>	<u>1,000</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

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### 6. CREDITORS: amounts falling due after more than one year

	2022	2021
Other Loans	<u>230,000</u>	<u>100,000</u>
	<u>230,000</u>	<u>100,000</u>

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£	£
<b>Funds Balances at 30 June 2022 are represented by</b>				
Fixed assets	135,284	585,742	-	<b>721,026</b>
Net current assets	-	10,380	194	<b>10,574</b>
Non-current liabilities	<u>-</u>	<u>(230,000)</u>	<u>-</u>	<u><b>(230,000)</b></u>
Total Net Assets	<u><b>135,284</b></u>	<u><b>366,122</b></u>	<u><b>194</b></u>	<u><b>501,600</b></u>

### 8. RESTRICTED FUNDS

These are the funds held in Gemach bank account.

### 9. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 10. RELATED PARTIES

No expenses were reimbursed to the trustees.

No member of the management committee has received or are due to receive any remuneration for the year directly or indirectly from the charity's funds.

**SAFARDI MINYAN**

England & Wales - Charity number 1002406

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# Accounts

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**Charity Registration No. 1002406**

**SAFARDI MINYAN**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**GOLDWINS**

Chartered Accountants & Registered Auditors  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

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# **SAFARDI MINYAN**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their report and annual accounts for the year ended 30 June 2021.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Charities Act 2011.

1. The object of Safardi Minyan is to promote the Jewish religion.
2. For this purpose, a constitution has been written which describes the specific objects, the Committee, the Officers and General Meetings.
3. The Association has been registered at the Charities Commission as Safardi Minyan on 4th April 1991 (Registration No. 1002406).
4. The trustees of the charity are:  
  
H Kohali – Treasurer  
F Kelaty  
D Kohali - Chairman
5. The Legal Advisor is Alexander Marks - Solicitors.  
  
The accountants are Goldwins, 75 Maygrove Road, West Hampstead, London NW6 2EG.  
  
The Bank is Lloyds Bank, Hendon Branch.
6. The activities of The Synagogue ensured another successful year, expanding membership and its range of services offered to its members.

#### **Public Benefit**

The principal activities of the charity during the year continued to be to promote the Jewish religion. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed throughout this report and accounts.

#### **Reserves policy**

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

#### **Trustees' responsibilities**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**SAFARDI MINYAN  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with 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.

Treasurer - H KOHALI

11 April 2022

**SAFARDI MINYAN  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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I report to the trustees on my examination of the accounts of the Safardi Minyan for the year ended 30 June 2021.

**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.

**Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

**11 April 2022**

# SAFARDI MINYAN

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2021

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations	122,158	-	1,578	123,736	121,799
<b>Total income</b>	<b>122,158</b>	<b>-</b>	<b>1,578</b>	<b>123,736</b>	<b>121,799</b>
<b>Expenditure on:</b>					
<b><u>Charitable activities</u></b>					
Cantor services	-	-	-	-	6,006
Light and heat	5,218	-	-	5,218	6,025
Water rates	607	-	-	607	332
Insurance	1,730	-	-	1,730	1,640
Rabbi's services	55,294	-	-	55,294	36,594
Depreciation	12,971	-	-	12,971	12,743
Catering and functions	600	-	-	600	8,156
Donations paid	980	-	3,195	4,175	7,460
Security	4,152	-	-	4,152	4,830
Sundry	252	-	-	252	-
Legal and professional fees	1,000	-	-	1,000	2,100
Bank interest and charges	138	-	-	138	3,065
Other expenses	1,956	-	-	1,956	700
<b>Total expenditure</b>	<b>84,898</b>	<b>-</b>	<b>3,195</b>	<b>88,093</b>	<b>89,651</b>
<b>Movement in funds</b>	<b>37,260</b>	<b>-</b>	<b>(1,617)</b>	<b>35,643</b>	<b>32,148</b>
<b>Transfers</b>	<b>(1,617)</b>		<b>1,617</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>35,643</b>	<b>-</b>	<b>-</b>	<b>35,643</b>	<b>32,148</b>
<b>Funds brought forward</b>	<b>328,779</b>	<b>135,284</b>	<b>2,204</b>	<b>466,267</b>	<b>434,119</b>
<b>Funds carried forward</b>	<b>364,422</b>	<b>135,284</b>	<b>2,204</b>	<b>501,910</b>	<b>466,267</b>

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 attached notes form part of these financial statements.

# SAFARDI MINYAN

## BALANCE SHEET AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		577,260		565,639
<b>Current assets</b>					
Cash at bank and in hand		25,650		26,818	
		<u>25,650</u>		<u>26,818</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,000)</u>		<u>(1,000)</u>	
<b>Net current assets</b>			24,650		25,818
<b>Creditors: amounts falling due after more than one year</b>	6		(100,000)		(125,190)
<b>NET ASSETS</b>			<u>501,910</u>		<u>466,267</u>
<b>Income funds</b>					
Restricted funds			2,204		2,204
Endowment funds			135,284		135,284
Other charitable funds			364,422		328,779
			<u>364,422</u>		<u>328,779</u>
<b><u>Total funds</u></b>	7		<u>501,910</u>		<u>466,267</u>

These financial statements were approved by the members of the committee on 11 April 2022 and are signed on their behalf by:

.....  
**H Kohali (Treasurer)**

The attached notes form part of these financial statements.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

---

### 1. ACCOUNTING POLICIES

#### a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### b) **Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102.

#### c) **Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received

Income relating to classes, lettings and activities represent the invoiced value of services provided.

#### e) **Expenditure**

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

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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### ACCOUNTING POLICIES (continued)

f) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% on reducing balance
Fixtures, fittings and equipment	5% on reducing balance

g) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

i) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

---

### 2. Detailed comparatives of the statement of financial activities

	Unrestricted funds £	Endowment funds £	Restricted funds £	Total 2020 £
INCOME FROM:				
Donations	118,676	-	3,123	121,799
<b>TOTAL INCOME</b>	<b>118,676</b>	<b>-</b>	<b>3,123</b>	<b>121,799</b>
EXPENDITURE ON:				
<u>Charitable activities</u>				
Cantor services	6,006	-	-	6,006
Light and heat	6,025	-	-	6,025
Water rates	332	-	-	332
Insurance	1,640	-	-	1,640
Rabbi's services	36,594	-	-	36,594
Depreciation	12,743	-	-	12,743
Catering and functions	8,156	-	-	8,156
Donations paid	5,760	-	1,700	7,460
Security	4,830	-	-	4,830
Legal and professional fees	2,100	-	-	2,100
Bank interest and charges	3,065	-	-	3,065
Other expenses	700	-	-	700
<b>TOTAL EXPENDITURE</b>	<b>87,951</b>	<b>-</b>	<b>1,700</b>	<b>89,651</b>
MOVEMENT IN FUNDS	30,725	-	1,423	32,148
TRANSFERS	943	-	(943)	-
NET MOVEMENT IN FUNDS	31,668	-	480	32,148
FUNDS BROUGHT FORWARD	297,111	135,284	1,724	434,119
FUNDS CARRIED FORWARD	<b>328,779</b>	<b>135,284</b>	<b>2,204</b>	<b>466,267</b>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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### 3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging / (crediting):	<b>2021</b>	2020
	£	£
Depreciation	<b>12,971</b>	12,743
Independent examiner's fees	<u><b>1,000</b></u>	<u>1,000</u>

### 4 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Total £
Cost			
At the start of the year	660,957	109,720	770,677
Additions	22,912	1,680	24,592
Disposals	-	-	-
At the end of the year	<u><b>683,869</b></u>	<u><b>111,400</b></u>	<u><b>795,269</b></u>
Depreciation			
At the start of the year	132,530	72,508	205,038
Charge for the year	11,026	1,945	12,971
On disposals	-	-	-
At the end of the year	<u><b>143,556</b></u>	<u><b>74,453</b></u>	<u><b>218,009</b></u>
Net book value			
At the end of the year	<u><b>540,313</b></u>	<u><b>36,947</b></u>	<u><b>577,260</b></u>
At the start of the year	<u><b>528,427</b></u>	<u><b>37,212</b></u>	<u><b>565,639</b></u>

All of the above assets are used for charitable purposes.

### 5. CREDITORS: amounts falling due within one year

	<b>2021</b>	2020
	£	£
Accruals	<u><b>1,000</b></u>	<u>1,000</u>

# SAFARDI MINYAN

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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### 6. CREDITORS: amounts falling due after more than one year

	2021	2020
Bank loan	-	25,190
Other Loans	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>125,190</u>

### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£	£
<b>Funds Balances at 30 June 2021 are represented by</b>				
Fixed assets	135,284	441,976	-	577,260
Net current assets	-	22,446	2,204	24,650
Non-current liabilities	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
Total Net Assets	<u>135,284</u>	<u>364,422</u>	<u>2,204</u>	<u>501,910</u>

### 8. RESTRICTED FUNDS

These are the funds held in Gemach bank account.

### 9. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### 10. RELATED PARTIES

No expenses were reimbursed to the trustees.

No member of the management committee has received or are due to receive any remuneration for the year directly or indirectly from the charity's funds.