

BEIS HAMEDRASH SHAAREI TEFILLAH

England & Wales · Charity number 1033039

Details

Other names B H S T

Status Registered

Legal form Other

Registered 1994-02-09

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

Contact

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Prestwich
Manchester
M25 0LZ

Phone 01617988873

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Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION

Activities: Pursuit of charitable objects in line with the deed.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** SEDGLEY PARK AREA OF MANCHESTER
- Bury

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£126,840	£117,706	-	-
2023-10-31	£115,012	£115,759	-	-
2022-10-31	£99,099	£97,307	-	-
2021-10-31	£93,931	£88,538	-	-
2020-10-31	£87,721	£73,165	-	-

Trustees

Name	Role	Appointed
Dr Albert Alan Massarano		2026-06-12
MICHAEL JOSEPH		2026-01-29
RABBI MARK SEGAL		

Accounts

Beis Hamedrash Shaarei Tefillah
Unaudited Financial Statements
31 October 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Financial Statements

Year ended 31 October 2024

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Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name Beis Hamedrash Shaarei Tefillah

Charity registration number 1033039

Principal office 26 Richmond Avenue
Prestwich
Manchester
M25 0LZ

The trustees C Dome
A Fischer
M Segal

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Structure, governance and management

The Charitable Trust was established by a constitution document dated 22nd January 1994 for the advancement of the Orthodox Jewish Religion and the setting up of a house of worship and study centre in the Sedgley Park area of Manchester, of the Lithuanian/Ashkenazi style and custom.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Segal on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or mismanagement of the Synagogue. These risks are managed by the trustees researching potential beneficiaries before granting donations as well as having a management team dedicated to the smooth running of the Synagogue.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Objectives and activities

The objects of the charity are as stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £73,878 (2023: £87,601) in donations. They also received grants, £4,606 (2023: £4,375) of security grants from The CST and £19,900 from The National Lottery.

The charity also received £15,576 (2023: £15,771) in rental income during the year from rental of buildings for offices as well as hall hire income amounting to £12,880 (2024: £7,265).

During the year, the Charity paid out £117,706 (2023: £115,759) in synagogue expenses and support costs. These payments were made in line with the stated objects of the charity.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

Material fundraising costs incurred during the year are as detailed in the accounts.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £9,134 (2023: net expenditure £747) £2,207 is attributable to unrestricted funds and £6,927 to restricted funds.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Financial review

The trustees feel that the activity and surplus reflects the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The total funds held by the charity at the year-end were £1,020,129 (2023: £1,010,995). Of these £6,927 were restricted and £1,013,202 were unrestricted.

The free reserves, being the net current liabilities of the unrestricted funds, stand at £911 (2023: net current assets of £2,652).

The trustees' annual report was approved on 4 August 2025 and signed on behalf of the board of trustees by:

A Fischer
Trustee

Beis Hamedrash Shaarei Tefillah

Independent Examiner's Report to the Trustees of Beis Hamedrash Shaarei Tefillah

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Beis Hamedrash Shaarei Tefillah ('the charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

4 August 2025

Beis Hamedrash Shaarei Tefillah

Statement of Financial Activities

Year ended 31 October 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	73,878	24,506	98,384	91,976
Investment income	5	15,576	—	15,576	15,771
Other income	6	12,880	—	12,880	7,265
Total income		<u>102,334</u>	<u>24,506</u>	<u>126,840</u>	<u>115,012</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>100,127</u>	<u>17,579</u>	<u>117,706</u>	<u>115,759</u>
Total expenditure		<u>100,127</u>	<u>17,579</u>	<u>117,706</u>	<u>115,759</u>
Net income/(expenditure) and net movement in funds		<u>2,207</u>	<u>6,927</u>	<u>9,134</u>	<u>(747)</u>
Reconciliation of funds					
Total funds brought forward		1,010,995	—	1,010,995	1,011,742
Total funds carried forward		<u>1,013,202</u>	<u>6,927</u>	<u>1,020,129</u>	<u>1,010,995</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	1,261,841	1,264,647
Current assets			
Debtors	15	–	24
Cash at bank and in hand		14,601	7,546
		<u>14,601</u>	<u>7,570</u>
Creditors: amounts falling due within one year	16	<u>8,585</u>	<u>4,918</u>
Net current assets		<u>6,016</u>	<u>2,652</u>
Total assets less current liabilities		<u>1,267,857</u>	<u>1,267,299</u>
Creditors: amounts falling due after more than one year	17	<u>247,728</u>	<u>256,304</u>
Net assets		<u>1,020,129</u>	<u>1,010,995</u>
Funds of the charity			
Restricted funds		6,927	–
Unrestricted funds		<u>1,013,202</u>	<u>1,010,995</u>
Total charity funds	19	<u>1,020,129</u>	<u>1,010,995</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 August 2025, and are signed on behalf of the board by:

M Segal
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Richmond Avenue, Prestwich, Manchester, M25 0LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Funds

The restricted fund represents the purchase of the new Sefer Torah. The depreciation charge will be on the same basis as the Sifrei Torah.

The restricted fund also represents the new building fund that has been funded by way of donations and a bank loan. The depreciation charge will be on the same basis as land and buildings.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 0 - 2% straight line
Fixtures & fitting	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	73,878	–	73,878
Grants			
CST Grants Receivable	–	4,606	4,606
Lottery Grant	–	19,900	19,900
	<u>73,878</u>	<u>24,506</u>	<u>98,384</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	87,601	—	87,601
Grants			
CST Grants Receivable	—	4,375	4,375
Lottery Grant	—	—	—
	<u>87,601</u>	<u>4,375</u>	<u>91,976</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	<u>15,576</u>	<u>15,576</u>	<u>15,771</u>	<u>15,771</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hire of hall	<u>12,880</u>	<u>12,880</u>	<u>7,265</u>	<u>7,265</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Synagogue expenses	75,224	17,579	92,802
Support costs	24,903	—	24,904
	<u>100,127</u>	<u>17,579</u>	<u>117,706</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Synagogue expenses	90,605	4,375	94,980
Support costs	20,779	—	20,779
	<u>111,384</u>	<u>4,375</u>	<u>115,759</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Synagogue expenses	92,802	24,063	116,865	114,764
Governance costs	–	841	841	995
	<u>92,802</u>	<u>24,904</u>	<u>117,706</u>	<u>115,759</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	1,577	1,577	72
Finance costs	22,486	22,486	19,712
Governance costs	841	841	995
	<u>24,904</u>	<u>24,904</u>	<u>20,779</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>2,806</u>	<u>2,806</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>841</u>	<u>840</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	19,604	19,537
Employer contributions to pension plans	<u>203</u>	<u>212</u>
	<u>19,807</u>	<u>19,749</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of management staff	<u>2</u>	<u>2</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	New building £	Sifrei Torah £	Total £
Cost					
At 1 November 2023 and 31 October 2024	<u>116,923</u>	<u>71,021</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,349,809</u>
Depreciation					
At 1 November 2023	16,788	68,374	—	—	85,162
Charge for the year	2,339	467	—	—	2,806
At 31 October 2024	<u>19,127</u>	<u>68,841</u>	<u>—</u>	<u>—</u>	<u>87,968</u>
Carrying amount					
At 31 October 2024	<u>97,796</u>	<u>2,180</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,261,841</u>
At 31 October 2023	<u>100,135</u>	<u>2,647</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,264,647</u>

15. Debtors

	2024 £	2023 £
Other debtors	<u>—</u>	<u>24</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	5,934	3,292
Accruals and deferred income	1,539	1,539
Social security and other taxes	1,112	87
	<u>8,585</u>	<u>4,918</u>

17. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>247,728</u>	<u>256,304</u>

The bank loans are secured over the land and buildings of the charity.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £203 (2023: £212).

19. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2023 £	Income £	Expenditure £	Transfers £	At 31 Oct 2024 £
General funds	<u>1,010,995</u>	<u>102,334</u>	<u>(100,127)</u>	<u>—</u>	<u>1,013,202</u>

	At 01 Nov 2022 £	Income £	Expenditure £	Transfers £	At 31 Oct 2023 £
General funds	<u>218,745</u>	<u>110,637</u>	<u>(111,384)</u>	<u>792,997</u>	<u>1,010,995</u>

Restricted funds

	At 01 Nov 2023 £	Income £	Expenditure £	Transfers £	At 31 Oct 2024 £
New Building & Sefer Torah Fund	<u>—</u>	<u>24,506</u>	<u>(17,579)</u>	<u>—</u>	<u>6,927</u>

	At 01 Nov 2022 £	Income £	Expenditure £	Transfers £	At 31 Oct 2023 £
New Building & Sefer Torah Fund	<u>792,997</u>	<u>4,375</u>	<u>(4,375)</u>	<u>(792,997)</u>	<u>—</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,261,841	–	1,261,841
Current assets	7,674	6,927	14,601
Creditors less than 1 year	(8,585)	–	(8,585)
Creditors greater than 1 year	(247,728)	–	(247,728)
Net assets	<u>1,013,202</u>	<u>6,927</u>	<u>1,020,129</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,264,647	–	1,264,647
Current assets	7,570	–	7,570
Creditors less than 1 year	(4,918)	–	(4,918)
Creditors greater than 1 year	(256,304)	–	(256,304)
Net assets	<u>1,010,995</u>	<u>–</u>	<u>1,010,995</u>

21. Taxation

Beis Hamedrash Shaarei Tefillah is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

Beis Hamedrash Shaarei Tefillah
Unaudited Financial Statements
31 October 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Financial Statements

Year ended 31 October 2023

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Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

Reference and administrative details

Registered charity name Beis Hamedrash Shaarei Tefillah

Charity registration number 1033039

Principal office 26 Richmond Avenue
Prestwich
Manchester
M25 0LZ

The trustees C Dome
A Fischer
M Segal

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Structure, governance and management

The Charitable Trust was established by a constitution document dated 22nd January 1994 for the advancement of the Orthodox Jewish Religion and the setting up of a house of worship and study centre in the Sedgley Park area of Manchester, of the Lithuanian/Ashkenazi style and custom.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Segal on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or mismanagement of the Synagogue. These risks are managed by the trustees researching potential beneficiaries before granting donations as well as having a management team dedicated to the smooth running of the Synagogue.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Objectives and activities

The objects of the charity are as stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £91,976 in donations and grants, including £4,375 of security grants from The CST.

The charity also received £15,771 in rental income during the year from rental of buildings for offices as well as hall hire income amounting to £7,265.

During the year, the Charity paid out £115,759 in synagogue expenses and support costs. These payments were made in line with the stated objects of the charity.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

Material fundraising costs incurred during the year are as detailed in the accounts.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £747 all of which is attributable to the unrestricted fund.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Financial review

The trustees feel that the activity and surplus reflects the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free unrestricted reserves, being the net current assets of the charity, stand at £2,652, that excludes the restricted fund.

The trustees' annual report was approved on 20 August 2024 and signed on behalf of the board of trustees by:

A Fischer

Trustee

Beis Hamedrash Shaarei Tefillah

Independent Examiner's Report to the Trustees of Beis Hamedrash Shaarei Tefillah

Year ended 31 October 2023

I report to the trustees on my examination of the financial statements of Beis Hamedrash Shaarei Tefillah ('the charity') for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

20 August 2024

Beis Hamedrash Shaarei Tefillah

Statement of Financial Activities

Year ended 31 October 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	87,601	4,375	91,976	73,746
Investment income	5	15,771	–	15,771	17,753
Other income	6	7,265	–	7,265	7,600
Total income		<u>110,637</u>	<u>4,375</u>	<u>115,012</u>	<u>99,099</u>
Expenditure					
Expenditure on charitable activities	7,8	111,384	4,375	115,759	97,307
Total expenditure		<u>111,384</u>	<u>4,375</u>	<u>115,759</u>	<u>97,307</u>
Net (expenditure)/income and net movement in funds		<u>(747)</u>	<u>–</u>	<u>(747)</u>	<u>1,792</u>
Reconciliation of funds					
Total funds brought forward		218,745	792,997	1,011,742	1,009,950
Total funds carried forward		<u>217,998</u>	<u>792,997</u>	<u>1,010,995</u>	<u>1,011,742</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Statement of Financial Position

31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,264,647	1,264,338
Current assets			
Debtors	15	24	1,200
Cash at bank and in hand		7,546	10,726
		<u>7,570</u>	<u>11,926</u>
Creditors: amounts falling due within one year	16	<u>4,918</u>	<u>11,635</u>
Net current assets		<u>2,652</u>	<u>291</u>
Total assets less current liabilities		<u>1,267,299</u>	<u>1,264,629</u>
Creditors: amounts falling due after more than one year	17	<u>256,304</u>	<u>252,887</u>
Net assets		<u><u>1,010,995</u></u>	<u><u>1,011,742</u></u>
Funds of the charity			
Restricted funds		792,997	792,997
Unrestricted funds		217,998	218,745
Total charity funds	19	<u><u>1,010,995</u></u>	<u><u>1,011,742</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 20 August 2024, and are signed on behalf of the board by:

M Segal
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements

Year ended 31 October 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Richmond Avenue, Prestwich, Manchester, M25 0LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Funds

The restricted fund represents the purchase of the new Sefer Torah. The depreciation charge will be on the same basis as the Sifrei Torah.

The restricted fund also represents the new building fund that has been funded by way of donations and a bank loan. The depreciation charge will be on the same basis as land and buildings.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 0 - 2% straight line
Fixtures & fitting	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	87,601	—	87,601
Grants			
CST Grants Receivable	—	4,375	4,375
	<u>87,601</u>	<u>4,375</u>	<u>91,976</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	68,723	–	68,723
Grants			
CST Grants Receivable	–	5,023	5,023
	<u>68,723</u>	<u>5,023</u>	<u>73,746</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>15,771</u>	<u>15,771</u>	<u>17,753</u>	<u>17,753</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hire of hall	<u>7,265</u>	<u>7,265</u>	<u>7,600</u>	<u>7,600</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Synagogue expenses	90,605	4,375	94,980
Support costs	20,779	–	20,779
	<u>111,384</u>	<u>4,375</u>	<u>115,759</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Synagogue expenses	78,083	5,023	83,106
Support costs	14,201	–	14,201
	<u>92,284</u>	<u>5,023</u>	<u>97,307</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Synagogue expenses	94,980	19,784	114,764	96,467
Governance costs	–	995	995	840
	<u>94,980</u>	<u>20,779</u>	<u>115,759</u>	<u>97,307</u>

9. Analysis of support costs

	Total 2023 £	Total 2022 £
General office	72	1,924
Finance costs	19,712	11,437
Governance costs	995	840
	<u>20,779</u>	<u>14,201</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,806</u>	<u>2,339</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>840</u>	<u>840</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	19,537	18,156
Employer contributions to pension plans	212	437
	<u>19,749</u>	<u>18,593</u>

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of management staff	<u>2</u>	<u>2</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements (continued)

Year ended 31 October 2023

12. Staff costs (continued)

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	New building £	Sifrei Torah £	Total £
Cost					
At 1 November 2022	116,923	67,906	1,093,489	68,376	1,346,694
Additions	—	3,115	—	—	3,115
At 31 October 2023	116,923	71,021	1,093,489	68,376	1,349,809
Depreciation					
At 1 November 2022	14,450	67,906	—	—	82,356
Charge for the year	2,338	468	—	—	2,806
At 31 October 2023	16,788	68,374	—	—	85,162
Carrying amount					
At 31 October 2023	100,135	2,647	1,093,489	68,376	1,264,647
At 31 October 2022	102,473	—	1,093,489	68,376	1,264,338

15. Debtors

	2023 £	2022 £
Other debtors	24	1,200

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	3,292	10,000
Accruals and deferred income	1,539	1,299
Social security and other taxes	87	113
Other creditors	—	223
	4,918	11,635

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	256,304	252,887

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

17. Creditors: amounts falling due after more than one year *(continued)*

The bank loans are secured over the land and buildings of the charity.

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £212 (2022: £437).

19. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2022 £	Income £	Expenditure £	At 31 Oct 2023 £
General funds	218,745	110,637	(111,384)	217,998

	At 01 Nov 2021 £	Income £	Expenditure £	At 31 Oct 2022 £
General funds	216,953	94,076	(92,284)	218,745

Restricted funds

	At 01 Nov 2022 £	Income £	Expenditure £	At 31 Oct 2023 £
New Building & Sefer Torah Fund	792,997	4,375	(4,375)	792,997

	At 01 Nov 2021 £	Income £	Expenditure £	At 31 Oct 2022 £
New Building & Sefer Torah Fund	792,997	5,023	(5,023)	792,997

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	215,346	1,049,301	1,264,647
Current assets	7,570	–	7,570
Creditors less than 1 year	(4,918)	–	(4,918)
Creditors greater than 1 year	–	(256,304)	(256,304)
Net assets	<u>217,998</u>	<u>792,997</u>	<u>1,010,995</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	210,345	1,053,993	1,264,338
Current assets	11,926	–	11,926
Creditors less than 1 year	(3,526)	(8,109)	(11,635)
Creditors greater than 1 year	–	(252,887)	(252,887)
Net assets	<u>218,745</u>	<u>792,997</u>	<u>1,011,742</u>

21. Taxation

Beis Hamedrash Shaarei Tefillah is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

Beis Hamedrash Shaarei Tefillah
Unaudited Financial Statements
31 October 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Financial Statements

Year ended 31 October 2022

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Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report

Year ended 31 October 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

Reference and administrative details

Registered charity name Beis Hamedrash Shaarei Tefillah

Charity registration number 1033039

Principal office 26 Richmond Avenue
Prestwich
Manchester
M25 0LZ

The trustees

C Dome
A Fischer
M Segal

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

Structure, governance and management

The Charitable Trust was established by a constitution document dated 22nd January 1994 for the advancement of the Orthodox Jewish Religion and the setting up of a house of worship and study centre in the Sedgley Park area of Manchester, of the Lithuanian/Ashkenazi style and custom.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Segal on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or mismanagement of the Synagogue. These risks are managed by the trustees researching potential beneficiaries before granting donations as well as having a management team dedicated to the smooth running of the Synagogue.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

Objectives and activities

The objects of the charity are as stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £73,746 in donations including £5,023 of security grants from the CST.

The charity also received £17,753 in rental income during the year from rental of buildings for offices as well as hall hire income amounting to £7,600.

During the year, the Charity paid out £97,307 in synagogue expenses and support costs. These payments were made in line with the stated objects of the charity.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

Material fundraising costs incurred during the year are as detailed in the accounts.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £1,792 of which is attributable to the unrestricted fund.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

Financial review

The trustees feel that the activity and surplus reflect the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free unrestricted reserves, being the net current assets of the charity, stand at £291, that excludes the restricted fund.

The trustees' annual report was approved on 28 August 2023 and signed on behalf of the board of trustees by:

A Fischer

Trustee

Beis Hamedrash Shaarei Tefillah

Independent Examiner's Report to the Trustees of Beis Hamedrash Shaarei Tefillah

Year ended 31 October 2022

I report to the trustees on my examination of the financial statements of Beis Hamedrash Shaarei Tefillah ('the charity') for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

28 August 2023

Beis Hamedrash Shaarei Tefillah

Statement of Financial Activities

Year ended 31 October 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	68,723	5,023	73,746	68,901
Investment income	5	17,753	—	17,753	17,960
Other income	6	7,600	—	7,600	7,070
Total income		<u>94,076</u>	<u>5,023</u>	<u>99,099</u>	<u>93,931</u>
Expenditure					
Expenditure on charitable activities	7,8	92,284	5,023	97,307	88,538
Total expenditure		<u>92,284</u>	<u>5,023</u>	<u>97,307</u>	<u>88,538</u>
Net income and net movement in funds		<u>1,792</u>	<u>—</u>	<u>1,792</u>	<u>5,393</u>
Reconciliation of funds					
Total funds brought forward		216,953	792,997	1,009,950	1,004,557
Total funds carried forward		<u>218,745</u>	<u>792,997</u>	<u>1,011,742</u>	<u>1,009,950</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Statement of Financial Position

31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	1,264,338	1,266,677
Current assets			
Debtors	16	1,200	1,491
Cash at bank and in hand		10,726	15,031
		<u>11,926</u>	<u>16,522</u>
Creditors: amounts falling due within one year	17	<u>11,635</u>	<u>10,753</u>
Net current assets		<u>291</u>	<u>5,769</u>
Total assets less current liabilities		<u>1,264,629</u>	<u>1,272,446</u>
Creditors: amounts falling due after more than one year	18	<u>252,887</u>	<u>262,496</u>
Net assets		<u><u>1,011,742</u></u>	<u><u>1,009,950</u></u>
Funds of the charity			
Restricted funds		792,997	792,997
Unrestricted funds		218,745	216,953
Total charity funds	20	<u><u>1,011,742</u></u>	<u><u>1,009,950</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 August 2023, and are signed on behalf of the board by:

M Segal
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements

Year ended 31 October 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Richmond Avenue, Prestwich, Manchester, M25 0LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Funds

The restricted fund represents the purchase of the new Sefer Torah. The depreciation charge will be on the same basis as the Sifrei Torah.

The restricted fund also represents the new building fund that has been funded by way of donations and a bank loan. The depreciation charge will be on the same basis as land and buildings.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 0 - 2% straight line
Fixtures & fitting	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	68,723	—	68,723
Grants			
CST Grants Receivable	—	5,023	5,023
Covid Support Grant	—	—	—
	<u>68,723</u>	<u>5,023</u>	<u>73,746</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	47,064	12,789	59,852
Grants			
CST Grants Receivable	—	5,049	5,049
Covid Support Grant	4,000	—	4,000
	<u>51,064</u>	<u>17,838</u>	<u>68,901</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	<u>17,753</u>	<u>17,753</u>	<u>17,960</u>	<u>17,960</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hire of hall	<u>7,600</u>	<u>7,600</u>	<u>7,070</u>	<u>7,070</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Synagogue expenses	78,083	5,023	83,106
Support costs	14,201	—	14,201
	<u>92,284</u>	<u>5,023</u>	<u>97,307</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Synagogue expenses	72,676	5,049	77,725
Support costs	852	9,962	10,813
	<u>73,528</u>	<u>15,011</u>	<u>88,538</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Synagogue expenses	83,106	13,361	96,467	87,759
Governance costs	–	840	840	779
	<u>83,106</u>	<u>14,201</u>	<u>97,307</u>	<u>88,538</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	1,924	1,924	72
Finance costs	11,437	11,437	9,962
Governance costs	840	840	779
	<u>14,201</u>	<u>14,201</u>	<u>10,813</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Kolyom Trust	–	1,000
Total grants	<u>–</u>	<u>1,000</u>

11. Net income

Net income is stated after charging/(crediting):	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>2,339</u>	<u>7,068</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>840</u>	<u>780</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	18,156	19,610
Employer contributions to pension plans	437	207
	<u>18,593</u>	<u>19,817</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of management staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	New building £	Sifrei Torah £	Total £
Cost					
At 1 November 2021 and 31 October 2022	<u>116,923</u>	<u>67,906</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,346,694</u>
Depreciation					
At 1 November 2021	12,111	67,906	—	—	80,017
Charge for the year	2,339	—	—	—	2,339
At 31 October 2022	<u>14,450</u>	<u>67,906</u>	<u>—</u>	<u>—</u>	<u>82,356</u>
Carrying amount					
At 31 October 2022	<u>102,473</u>	<u>—</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,264,338</u>
At 31 October 2021	<u>104,812</u>	<u>—</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,266,677</u>

16. Debtors

	2022	2021
	£	£
Other debtors	<u>1,200</u>	<u>1,491</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	8,499
Accruals and deferred income	1,299	1,376
Social security and other taxes	113	164
Other creditors	223	714
	<u>11,635</u>	<u>10,753</u>

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>252,887</u>	<u>262,496</u>

The bank loans are secured over the land and buildings of the charity.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £437 (2021: £207).

20. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2021	Income	Expenditure	At 31 Oct 2022
	£	£	£	£
General funds	<u>216,953</u>	<u>94,076</u>	<u>(92,284)</u>	<u>218,745</u>

	At 01 Nov 2020	Income	Expenditure	At 31 Oct 2021
	£	£	£	£
General funds	<u>214,387</u>	<u>76,094</u>	<u>(73,528)</u>	<u>216,953</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Nov 2021 £	Income £	Expenditure £	At 31 Oct 2022 £
New Building & Sefer Torah Fund	<u>792,997</u>	<u>5,023</u>	<u>(5,023)</u>	<u>792,997</u>
	At 01 Nov 2020 £	Income £	Expenditure £	At 31 Oct 2021 £
New Building & Sefer Torah Fund	<u>790,170</u>	<u>17,838</u>	<u>(15,011)</u>	<u>792,997</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	210,345	1,053,993	1,264,338
Current assets	11,926	–	11,926
Creditors less than 1 year	(3,526)	(8,109)	(11,635)
Creditors greater than 1 year	–	(252,887)	(252,887)
Net assets	<u>218,745</u>	<u>792,997</u>	<u>1,011,742</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	202,684	1,063,993	1,266,677
Current assets	16,522	–	16,522
Creditors less than 1 year	(2,253)	(8,500)	(10,753)
Creditors greater than 1 year	–	(262,496)	(262,496)
Net assets	<u>216,953</u>	<u>792,997</u>	<u>1,009,950</u>

22. Taxation

Beis Hamedrash Shaarei Tefillah is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

Beis Hamedrash Shaarei Tefillah
Unaudited Financial Statements
31 October 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Financial Statements

Year ended 31 October 2021

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Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report

Year ended 31 October 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

Reference and administrative details

Registered charity name Beis Hamedrash Shaarei Tefillah

Charity registration number 1033039

Principal office 26 Richmond Avenue
Prestwich
Manchester
M25 0LZ

The trustees

C Dome
A Fischer
M Segal

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2021

Structure, governance and management

The Charitable Trust was established by a constitution document dated 22nd January 1994 for the advancement of the Orthodox Jewish Religion and the setting up of a house of worship and study centre in the Sedgley Park area of Manchester, of the Lithuanian/Ashkenazi style and custom.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Segal on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or mismanagement of the Synagogue. These risks are managed by the trustees researching potential beneficiaries before granting donations as well as having a management team dedicated to the smooth running of the Synagogue.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2021

Objectives and activities

The objects of the charity are as stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2021

Achievements and performance

The charity received £68,901 in donations including £5,049 of security grants from The CST and a covid support grant of £4,000 from Bury Council.

Also included within the donations figure is £17,838 that was received by the charity towards the building fund. The trustees are hopeful that the local Jewish community as well as the Jewish community at large will continue to contribute generously to this project.

The charity also received £17,960 in rental income during the year from rental of buildings for offices as well as hall hire income amounting to £7,070.

During the year, the Charity paid out £73,528 in synagogue expenses and support costs. These payments were made in line with the stated objects of the charity.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

Material fundraising costs incurred during the year are as detailed in the accounts.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £5,393 of which £2,827 is attributable to the restricted fund and £2,827 is attributable to the restricted fund.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2021

Financial review

The trustees feel that the activity and surplus reflects the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

The charity was not significantly affected by the Coronavirus due to a Covid response grant received from Bury Council

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free unrestricted reserves, being the net assets of the charity, stand at £14,269, that excludes the restricted fund.

The trustees' annual report was approved on 22 August 2022 and signed on behalf of the board of trustees by:

A Fischer
Trustee

Beis Hamedrash Shaarei Tefillah

Independent Examiner's Report to the Trustees of Beis Hamedrash Shaarei Tefillah

Year ended 31 October 2021

I report to the trustees on my examination of the financial statements of Beis Hamedrash Shaarei Tefillah ('the charity') for the year ended 31 October 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

22 August 2022

Beis Hamedrash Shaarei Tefillah

Statement of Financial Activities

Year ended 31 October 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	51,064	17,838	68,901	65,348
Investment income	5	17,960	—	17,960	17,143
Other income	6	7,070	—	7,070	5,230
Total income		<u>76,094</u>	<u>17,838</u>	<u>93,931</u>	<u>87,721</u>
Expenditure					
Expenditure on charitable activities	7,8	73,528	15,011	88,538	73,165
Total expenditure		<u>73,528</u>	<u>15,011</u>	<u>88,538</u>	<u>73,165</u>
Net income and net movement in funds		<u>2,566</u>	<u>2,827</u>	<u>5,393</u>	<u>14,556</u>
Reconciliation of funds					
Total funds brought forward		214,387	790,170	1,004,557	990,002
Total funds carried forward		<u>216,953</u>	<u>792,997</u>	<u>1,009,950</u>	<u>1,004,557</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Statement of Financial Position

31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	1,266,677	1,273,745
Current assets			
Debtors	16	1,491	1,122
Cash at bank and in hand		15,031	12,945
		<u>16,522</u>	<u>14,067</u>
Creditors: amounts falling due within one year	17	<u>10,753</u>	<u>11,487</u>
Net current assets		5,769	2,580
Total assets less current liabilities		1,272,446	1,276,325
Creditors: amounts falling due after more than one year	18	<u>262,496</u>	<u>271,767</u>
Net assets		<u>1,009,950</u>	<u>1,004,558</u>
Funds of the charity			
Restricted funds		792,997	790,170
Unrestricted funds		216,953	214,387
Total charity funds	20	<u>1,009,950</u>	<u>1,004,557</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 August 2022, and are signed on behalf of the board by:

M Segal
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements

Year ended 31 October 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Richmond Avenue, Prestwich, Manchester, M25 0LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Funds

The restricted fund represents the purchase of the new Sefer Torah. The depreciation charge will be on the same basis as the Sifrei Torah.

The restricted fund also represents the new building fund that has been funded by way of donations and a bank loan. The depreciation charge will be on the same basis as land and buildings.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 0 - 2% straight line
Fixtures & fitting	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	47,064	12,789	59,852
Grants			
CST Grants Receivable	—	5,049	5,049
Covid Support Grant	4,000	—	4,000
	<u>51,064</u>	<u>17,838</u>	<u>68,901</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	49,298	13,763	63,061
Grants			
CST Grants Receivable	—	2,287	2,287
Covid Support Grant	—	—	—
	<u>49,298</u>	<u>16,050</u>	<u>65,348</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental income	<u>17,960</u>	<u>17,960</u>	<u>17,143</u>	<u>17,143</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hire of hall	<u>7,070</u>	<u>7,070</u>	<u>5,230</u>	<u>5,230</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Synagogue expenses	72,676	5,049	77,725
Support costs	852	9,962	10,813
	<u>73,528</u>	<u>15,011</u>	<u>88,538</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Synagogue expenses	58,921	2,260	61,181
Support costs	748	11,237	11,984
	<u>59,669</u>	<u>13,497</u>	<u>73,165</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Synagogue expenses	76,725	1,000	10,034	87,759	72,417
Governance costs	—	—	779	779	748
	<u>76,725</u>	<u>1,000</u>	<u>10,813</u>	<u>88,538</u>	<u>73,165</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	72	72	72
Finance costs	9,962	9,962	11,164
Governance costs	779	779	749
	<u>10,813</u>	<u>10,813</u>	<u>11,985</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Kolyom Trust	1,000	—
Grants under £1,000	—	558
	<u>1,000</u>	<u>558</u>
Total grants	<u>1,000</u>	<u>558</u>

11. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	7,068	835

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	780	720

13. Staff costs

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

13. Staff costs *(continued)*

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of management staff	<u>2</u>	<u>2</u>

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

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	New building £	Sifrei Torah £	Total £
Cost					
At 1 November 2020 and 31 October 2021	<u>116,923</u>	<u>67,906</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,346,694</u>
Depreciation					
At 1 November 2020	9,773	63,176	–	–	72,949
Charge for the year	<u>2,338</u>	<u>4,730</u>	<u>–</u>	<u>–</u>	<u>7,068</u>
At 31 October 2021	<u>12,111</u>	<u>67,906</u>	<u>–</u>	<u>–</u>	<u>80,017</u>
Carrying amount					
At 31 October 2021	<u>104,812</u>	<u>–</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,266,677</u>
At 31 October 2020	<u>107,150</u>	<u>4,730</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,273,745</u>

16. Debtors

	2021	2020
	£	£
Other debtors	<u>1,491</u>	<u>1,122</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	8,499	8,500
Accruals and deferred income	1,376	720
Social security and other taxes	164	131
Other creditors	<u>714</u>	<u>2,136</u>
	<u>10,753</u>	<u>11,487</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

18. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>262,496</u>	<u>271,767</u>

The bank loans are secured over the land and buildings of the charity.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £207 (2020: £218).

20. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2020 £	Income £	Expenditure £	At 31 Oct 2021 £
General funds	<u>214,387</u>	<u>76,094</u>	<u>(73,528)</u>	<u>216,953</u>

	At 01 Nov 2019 £	Income £	Expenditure £	At 31 Oct 2020 £
General funds	<u>202,385</u>	<u>71,671</u>	<u>(59,669)</u>	<u>214,387</u>

Restricted funds

	At 01 Nov 2020 £	Income £	Expenditure £	At 31 Oct 2021 £
New Building & Sefer Torah Fund	<u>790,170</u>	<u>17,838</u>	<u>(15,011)</u>	<u>792,997</u>

	At 01 Nov 2019 £	Income £	Expenditure £	At 31 Oct 2020 £
New Building & Sefer Torah Fund	<u>787,617</u>	<u>16,050</u>	<u>(13,497)</u>	<u>790,170</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	202,684	1,063,993	1,266,677
Current assets	16,522	–	16,522
Creditors less than 1 year	(2,253)	(8,500)	(10,753)
Creditors greater than 1 year	–	(262,496)	(262,496)
Net assets	216,953	792,997	1,009,950

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	205,535	1,068,210	1,273,745
Current assets	11,839	2,228	14,067
Creditors less than 1 year	(2,987)	(8,500)	(11,487)
Creditors greater than 1 year	–	(271,767)	(271,767)
Net assets	214,387	790,171	1,004,558

22. Taxation

Beis Hamedrash Shaarei Tefillah is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

Beis Hamedrash Shaarei Tefillah
Unaudited Financial Statements
31 October 2020

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Financial Statements

Year ended 31 October 2020

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Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report

Year ended 31 October 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2020.

Reference and administrative details

Registered charity name Beis Hamedrash Shaarei Tefillah

Charity registration number 1033039

Principal office 26 Richmond Avenue
Prestwich
Manchester
M25 0LZ

The trustees

C Dome
A Fisher
M Segal

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2020

Structure, governance and management

The Charitable Trust was established by a constitution document dated 22nd January 1994 for the advancement of the Orthodox Jewish Religion and the setting up of a house of worship and study centre in the Sedgley Park area of Manchester, of the Lithuanian/Ashkenazi style and custom.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr M Segal on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or mismanagement of the Synagogue. These risks are managed by the trustees researching potential beneficiaries before granting donations as well as having a management team dedicated to the smooth running of the Synagogue.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2020

Objectives and activities

The objects of the charity are as stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2020

Achievements and performance

The charity received £65,348 in donations and grants during the year and £73,165 was paid out in synagogue expenses and support costs. These payments were made in line with the stated objects of the charity.

Included within the donations figure is £13,763 that was received by the charity towards the building fund. The trustees are hopeful that the local Jewish community as well as the Jewish community at large will continue to contribute generously to this project.

The charity also received £17,143 in rental income during the year from rental of buildings for offices as well as hall hire income amounting to £5,230.

The charity incurred governance costs comprising professional fees during the year.

There were no investments made during the year.

Grants over £1,000 made during the year are as detailed in the accounts.

Material fundraising costs incurred during the year are as detailed in the accounts.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £14,556 of which £12,002 is attributable to the restricted fund and £2,553 is attributable to the restricted fund.

Financial review

The trustees feel that the activity and surplus reflect the increasing profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

The impact of coronavirus on the charity is that rental income from hall hire dropped by 35% due to the government restrictions on gatherings. There was also a fall in donations of 3.5% compared to the previous year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free unrestricted reserves, being the net assets of the charity, stand at £2,580.

Beis Hamedrash Shaarei Tefillah

Trustees' Annual Report *(continued)*

Year ended 31 October 2020

The trustees' annual report was approved on 17 August 2021 and signed on behalf of the board of trustees by:

A Fisher
Trustee

Beis Hamedrash Shaarei Tefillah

Independent Examiner's Report to the Trustees of Beis Hamedrash Shaarei Tefillah

Year ended 31 October 2020

I report to the trustees on my examination of the financial statements of Beis Hamedrash Shaarei Tefillah ('the charity') for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

17 August 2021

Beis Hamedrash Shaarei Tefillah

Statement of Financial Activities

Year ended 31 October 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	49,298	16,050	65,348	70,461
Investment income	5	17,143	—	17,143	17,494
Other income	6	5,230	—	5,230	8,000
Total income		<u>71,671</u>	<u>16,050</u>	<u>87,721</u>	<u>95,955</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	—	—	—	2,798
Expenditure on charitable activities	8,9	59,669	13,497	73,165	88,200
Total expenditure		<u>59,669</u>	<u>13,497</u>	<u>73,165</u>	<u>90,998</u>
Net income and net movement in funds		<u>12,002</u>	<u>2,553</u>	<u>14,556</u>	<u>4,957</u>
Reconciliation of funds					
Total funds brought forward		202,385	787,617	990,002	985,045
Total funds carried forward		<u>214,387</u>	<u>790,170</u>	<u>1,004,557</u>	<u>990,002</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Statement of Financial Position

31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	1,273,745	1,274,580
Current assets			
Debtors	17	1,122	2,697
Cash at bank and in hand		12,945	4,114
		<u>14,067</u>	<u>6,811</u>
Creditors: amounts falling due within one year	18	<u>11,487</u>	<u>10,501</u>
Net current assets		2,580	(3,690)
Total assets less current liabilities		1,276,325	1,270,890
Creditors: amounts falling due after more than one year	19	<u>271,767</u>	<u>280,888</u>
Net assets		<u>1,004,558</u>	<u>990,002</u>
Funds of the charity			
Restricted funds		790,170	787,617
Unrestricted funds		214,387	202,385
Total charity funds	21	<u>1,004,557</u>	<u>990,002</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 August 2021, and are signed on behalf of the board by:

M Segal
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements

Year ended 31 October 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Richmond Avenue, Prestwich, Manchester, M25 0LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Funds

The restricted fund represents the purchase of the new Sefer Torah. The depreciation charge will be on the same basis as the Sifrei Torah.

The restricted fund also represents the new building fund that has been funded by way of donations and a bank loan. The depreciation charge will be on the same basis as land and buildings.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 0 - 2% straight line
Fixtures & fitting	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	49,298	13,763	63,061
Grants			
CST Grants Receivable	—	2,287	2,287
	<u>49,298</u>	<u>16,050</u>	<u>65,348</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	48,259	17,039	65,298
Grants			
CST Grants Receivable	—	5,163	5,163
	<u>48,259</u>	<u>22,202</u>	<u>70,461</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Rental income	<u>17,143</u>	<u>17,143</u>	<u>17,494</u>	<u>17,494</u>

6. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Hire of hall	<u>5,230</u>	<u>5,230</u>	<u>8,000</u>	<u>8,000</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising activity	<u>—</u>	<u>—</u>	<u>2,798</u>	<u>2,798</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Synagogue expenses	58,921	2,260	61,181
Support costs	748	11,237	11,984
	<u>59,669</u>	<u>13,497</u>	<u>73,165</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Synagogue expenses	67,823	4,799	72,622
Support costs	3,029	12,549	15,578
	<u>70,852</u>	<u>17,348</u>	<u>88,200</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Synagogue expenses	60,623	558	11,236	72,417	87,480
Governance costs	—	—	748	748	720
	<u>60,623</u>	<u>558</u>	<u>11,984</u>	<u>73,165</u>	<u>88,200</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
General office	72	72	2,309
Finance costs	11,164	11,164	12,549
Governance costs	748	748	720
	<u>11,984</u>	<u>11,984</u>	<u>15,578</u>

11. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Choimel Dalim	—	2,500
Grants under £1,000	558	—
	<u>558</u>	<u>2,500</u>
Total grants	<u>558</u>	<u>2,500</u>

12. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	835	982

13. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	21,423	18,534
Employer contributions to pension plans	218	62
	<u>21,641</u>	<u>18,596</u>

The average head count of employees during the year was 2 (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of management staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	New building £	Sifrei Torah £	Total £
Cost					
At 1 November 2019 and 31 October 2020	<u>116,923</u>	<u>67,906</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,346,694</u>
Depreciation					
At 1 November 2019	9,773	62,341	—	—	72,114
Charge for the year	—	835	—	—	835
At 31 October 2020	<u>9,773</u>	<u>63,176</u>	<u>—</u>	<u>—</u>	<u>72,949</u>
Carrying amount					
At 31 October 2020	<u>107,150</u>	<u>4,730</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,273,745</u>
At 31 October 2019	<u>107,150</u>	<u>5,565</u>	<u>1,093,489</u>	<u>68,376</u>	<u>1,274,580</u>

17. Debtors

	2020	2019
	£	£
Other debtors	<u>1,122</u>	<u>2,697</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	8,500	7,940
Accruals and deferred income	720	2,525
Social security and other taxes	131	36
Other creditors	2,136	–
	<u>11,487</u>	<u>10,501</u>

19. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>271,767</u>	<u>280,888</u>

The bank loans are secured over the land and buildings of the charity.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £218 (2019: £62).

21. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2019	Income	Expenditure	At 31 Oct 2020
	£	£	£	£
General funds	<u>202,385</u>	<u>71,671</u>	<u>(59,669)</u>	<u>214,387</u>

	At 01 Nov 2018	Income	Expenditure	At 31 Oct 2019
	£	£	£	£
General funds	<u>202,282</u>	<u>73,753</u>	<u>(73,650)</u>	<u>202,385</u>

Beis Hamedrash Shaarei Tefillah

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Nov 2019 £	Income £	Expenditure £	At 31 Oct 2020 £
New Building & Sefer Torah Fund	<u>787,617</u>	<u>16,050</u>	<u>(13,497)</u>	<u>790,170</u>
	At 01 Nov 2018 £	Income £	Expenditure £	At 31 Oct 2019 £
New Building & Sefer Torah Fund	<u>782,763</u>	<u>22,202</u>	<u>(17,348)</u>	<u>787,617</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	205,535	1,068,210	1,273,745
Current assets	11,839	2,228	14,067
Creditors less than 1 year	(2,987)	(8,500)	(11,487)
Creditors greater than 1 year	–	(271,767)	(271,767)
Net assets	<u>214,387</u>	<u>790,171</u>	<u>1,004,558</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	198,135	1,076,445	1,274,580
Current assets	6,811	–	6,811
Creditors less than 1 year	(2,561)	(7,940)	(10,501)
Creditors greater than 1 year	–	(280,888)	(280,888)
Net assets	<u>202,385</u>	<u>787,617</u>	<u>990,002</u>

23. Taxation

Beis Hamedrash Shaarei Tefillah is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.