

SOUTH HAMPSTEAD CHARITABLE TRUST

England & Wales · Charity number 1052186

Details

Status Registered

Legal form Trust

Registered 1996-01-24

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

Contact

Address Melinek Fine Llp
Winston House
349 Regents Park Road
London
N3 1DH

Phone 020 7722 1807

Email harvey@southhampstead.org

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM FOR THE FOLLOWING OBJECTS IN THE JEWISH COMMUNITY WORLDWIDE: TO ESTABLISH AND MAINTAIN A SYNAGOGUE OR SYNAGOGUES AND RELATED COMMUNITY FACILITIES INCLUDING THE PAYMENT, HIRING AND PENSION OF MINISTERS OF RELIGION AND OTHER PERSONS EMPLOYED FOR THE PURPOSE OF THE PLACE OF WORSHIP AND ITS FACILITIES; TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE JEWISH RELIGION AND THE MANY FACETS OF JEWISH CULTURE IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF LECTURES AND SEMINARS OF JEWISH HISTORY, THE JEWISH RELIGION, JEWISH PHILOSOPHY AND HEBREW LANGUAGE – BOTH MODERN AND BIBLICAL

Activities: To establish and maintain a synagogue or synagogues and related community facilities; to advance the education of the public in the Jewish religious and the many facets of the Jewish culture in particular but not exclusively by the provision of lectures and seminars of Jewish history, the Jewish religion, Jewish Philosophy and the Hebrew language ? both modern and biblical

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£341,372	£15,111	-	-
2023-12-31	£1,800	£6,008	-	-
2022-12-31	£105,690	£51,301	-	-
2021-12-31	£235,480	£233,680	-	-
2020-12-31	£287,989	£305,670	-	-

Trustees

Name	Role	Appointed
Danny Kay		2017-01-18
JOHN BRYAN AUSTIN		
Leon Blitz		2014-03-20
RICHARD IAN LOFTUS		
Stephen Howard John Pack		2017-01-20

SOUTH HAMPSTEAD CHARITABLE TRUST

England & Wales - Charity number 1052186

Accounts

Registered Charity Number: 1052186

**SOUTH HAMPSTEAD CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

SOUTH HAMPSTEAD CHARITABLE TRUST

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SOUTH HAMPSTEAD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1052186

ADDRESS: South Hampstead Synagogue
21-22 Eton Villas
London
NW3 4SP

GOVERNING DOCUMENT: Trust Deed dated 10 January 1996

TRUSTEES: John Austin
Stephen Pack
Richard Loftus
Leon Blitz
Danny Kay

BANKERS: The Royal Bank of Scotland PLC
1 Fleet Street
London
EC4Y 1BD

Solicitors: Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Independent Examiner: Nikki Crane FCA
BKL Audit LLP
5 Fleet Place
London
EC4M 7RD

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and accounts for the year ended 31st December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2021.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure, Governance and Management

The South Hampstead Charitable Trust is constituted by a Declaration of Trust dated 10th January 1996, a supplemental deed dated 3 February 2009, a supplemental deed dated 14 April 2014 and a supplemental deed dated 14 September 2017 and is a Registered Charity No.1052186.

The Charity has a close relationship with the South Hampstead Synagogue. The Synagogue is a member of the United Synagogue, registered charity number 242552. The Trustees, who are all also members of the South Hampstead Synagogue with the exception of Stephen Pack, are working with United Synagogue to achieve their objectives.

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees are officers of the organisation and are responsible for day-to-day activities of the Charity. The Trustees are appointed and operate in accordance with the Trust Deed. No formal policies have been adopted for the induction and training of trustees.

The power of appointing Trustees is vested in the Board of Trustees.

The Charity does not employ any staff.

The Trustees have assessed the major risks to which the Charity is exposed and systems have been established to mitigate these risks.

Objectives and Activities

The objects of the Charity are to establish and maintain a synagogue or synagogues and related community facilities and to advance the education of the public in the Jewish Religion and the many facets of Jewish culture worldwide.

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Public Benefits

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit; firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section in the public. The Trustees consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: running a charity (PB2).

Achievements and Performance

In the year under review the Charity received restricted donations of £279,002 (2023 - £nil) for the United Synagogue fund for the purpose of funding the redevelopment of the rabbinic house.

The Trustees were able to provide ongoing support for community activities within the synagogue.

Financial Review

It is the Trustees current policy to use unrestricted funds to support the Synagogue as required.

At 31 December 2024, the Charity held total reserves of £516,033 (2023 - £189,772), comprising unrestricted funds of £214,909 (2023 - £161,772) and restricted funds of £273,124 for the redevelopment of Rabbinic housing and £28,000 (2023 - £28,000) for the stained-glass window fund. The Charity's Trustees' have designated £100,000 of unrestricted funds for the Rabbinic gratitude fund.

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and its governing instrument. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Trustee: Richard Loftus

Date: 21/10/2025

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF SOUTH HAMPSTEAD CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of South Hampstead Charitable Trust ('the charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 financial statements to be reached.

Nikki Crane FCA
BKL Audit LLP
5 Fleet Place
London, EC4M 7RD

Date: 24/10/25

SOUTH HAMPSTEAD CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024			2023		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Fund £	Total Funds £
INCOME							
Donations		62,370	279,002	341,372	1,800	-	1,800
TOTAL INCOMING RESOURCES		<u>62,370</u>	<u>279,002</u>	<u>341,372</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>
EXPENDITURE							
Charitable activities	2	9,233	5,878	15,111	6,008	-	6,008
TOTAL RESOURCES EXPENDED		<u>9,233</u>	<u>5,878</u>	<u>15,111</u>	<u>6,008</u>	<u>-</u>	<u>6,008</u>
NET INCOME		53,137	273,124	326,261	(4,208)	-	(4,208)
NET MOVEMENT IN FUNDS		<u>53,137</u>	<u>273,124</u>	<u>326,261</u>	<u>(4,208)</u>	<u>-</u>	<u>-</u>
Fund balances at 1 January 2024		161,772	28,000	189,772	165,980	28,000	193,980
FUND BALANCES AT 31 DECEMBER 2024		<u>214,909</u>	<u>301,124</u>	<u>516,033</u>	<u>161,772</u>	<u>28,000</u>	<u>189,772</u>

SOUTH HAMPSTEAD CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	4	80,000	80,000
CURRENT ASSETS			
Debtors	5	793	1,887
Cash at bank		<u>538,281</u>	<u>172,496</u>
		539,074	174,383
CURRENT LIABILITIES			
	6	<u>103,041</u>	<u>64,611</u>
Net current assets		<u>436,033</u>	<u>109,772</u>
NET ASSETS		<u><u>516,033</u></u>	<u><u>189,772</u></u>
FUNDS			
Unrestricted funds			
General unrestricted funds	7	114,909	161,772
Designated		<u>100,000</u>	-
		214,909	161,772
Restricted funds	8	<u>301,124</u>	<u>28,000</u>
		<u><u>516,033</u></u>	<u><u>189,772</u></u>

Approved by the Trustees



Trustee: Richard Loftus

Date: 20/10/2025

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Company information

South Hampstead Charitable Trust is a trust registered in England and Wales. The principal place of business is South Hampstead Synagogue, Eton Villas, London, NW3 4SP.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2021)-(Charities SORP(FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland(FRS 102).

The financial statements are prepared in sterling (£) which is the functional currency of the Charity.

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

The financial statements have been prepared on a going concern basis as the Board of Trustees consider there are no material uncertainties existing that may cast significant doubt as to its ability to continue as a going concern.

Income

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

Donations and grants are recognised when the Charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are allocated directly to charitable activities.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

The following funds are held by the Trust:-

Unrestricted - these are funds which can be used in accordance with the Trust's objects at the discretion of the trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted - these are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost. No depreciation charge has been made in respect of the Leasehold land.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Expenditure on charitable activities

		2024 £	2023 £
Support costs (Governance - Note 3)	Unrestricted Funds	9,233	6,008
Redevelopment of Rabbinic Housing	Restricted Funds	5,878	-
		<u>15,111</u>	<u>6,008</u>

3. SUPPORT COSTS

	2024 £	2023 £
Governance		
Accountancy	6,900	2,160
Insurance	2,328	3,846
Bank charges	5	2
	<u>9,233</u>	<u>6,008</u>

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4. TANGIBLE ASSETS

	Leasehold property £
Cost	
At 1 January 2024 and at 31 December 2024	<u>80,000</u>

No depreciation has been charged as it is the view of the Trustees that the residual value of the property is likely to be at least equal to the cost or valuation.

In addition to the leasehold property, the Trust has a potential reversionary interest at nil value at its principal place of business

	2024 £	2023 £
5. DEBTORS		
Gift aid recoverable	34	34
Prepayments	<u>759</u>	<u>1,853</u>
	<u>793</u>	<u>1,887</u>

	2024 £	2023 £
6. CURRENT LIABILITIES		
Amounts falling due within one year:		
Accruals	6,900	3,300
Other payables	<u>96,141</u>	<u>61,311</u>
	<u>103,041</u>	<u>64,611</u>

7. UNRESTRICTED FUND

	01/01/2024 £	Income £	Expenditure £	Transfers £	31/12/2024 £
General unrestricted funds	161,772	62,370	(9,233)	(100,000)	114,909
Designated fund - Rabbinic gratitude fund	-	-	-	100,000	100,000
	<u>161,772</u>	<u>62,370</u>	<u>(9,233)</u>	<u>-</u>	<u>214,909</u>

	01/01/2023 £	Income £	Expenditure £	Transfers £	31/12/2023 £
General unrestricted funds	<u>165,980</u>	<u>1,800</u>	<u>(6,008)</u>	<u>-</u>	<u>161,772</u>

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

8. RESTRICTED FUND

	01/01/2024	Income	Expenditure	Transfers	31/12/2024
	£	£	£	£	£
Redevelopment of the Rabbinic housing fund	-	279,002	(5,878)	-	273,124
Stained glass window fund	28,000	-	-	-	28,000
	<u>28,000</u>	<u>279,002</u>	<u>(5,878)</u>	<u>-</u>	<u>301,124</u>

	01/01/2023	Income	Expenditure	Transfers	31/12/2023
	£	£	£	£	£
Stained glass window fund	28,000	-	-	-	28,000
	<u>28,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,000</u>

9. TRUSTEES AND EMPLOYEES

No remuneration was paid and no expenses were reimbursed to the Trustees by the Charity in the year or the previous year.

There were no persons employed by the Charity during the year or the previous year.

10. RELATED PARTY DISCLOSURE

All the Trustees of the South Hampstead Charitable Trust are members of the South Hampstead Synagogue, with the exception of S Pack.

At the balance sheet date £96,141 (2023: £61,311) was owed to South Hampstead Synagogue.

SOUTH HAMPSTEAD CHARITABLE TRUST

England & Wales - Charity number 1052186

Accounts

Registered Charity Number: 1052186

**SOUTH HAMPSTEAD CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

SOUTH HAMPSTEAD CHARITABLE TRUST

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SOUTH HAMPSTEAD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1052186

ADDRESS: South Hampstead Synagogue
21-22 Eton Villas
London
NW3 4SP

GOVERNING DOCUMENT: Trust Deed dated 10 January 1996

TRUSTEES: John Austin
Stephen Pack
Richard Loftus
Leon Blitz
Danny Kay

BANKERS: The Royal Bank of Scotland PLC
1 Fleet Street
London
EC4Y 1BD

Investec Bank PLC
Gategny Court
Gategny Esplanade
GY1 3LP
Channel Islands

Solicitors: Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Independent Examiner: Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London
EC4M 7RD

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and accounts for the year ended 31st December 2022. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2021.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure, Governance and Management

The South Hampstead Charitable Trust is constituted by a Declaration of Trust dated 10th January 1996, a supplemental deed dated 3 February 2009, a supplemental deed dated 14 April 2014 and a supplemental deed dated 14 September 2017 and is a Registered Charity No.1052186.

The Charity has a close relationship with the South Hampstead Synagogue. The Synagogue is a member of the United Synagogue, registered charity number 242552. The Trustees, who are all also members of the South Hampstead Synagogue with the exception of Stephen Pack, are working with United Synagogue to achieve their objectives.

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees are officers of the organisation and are responsible for day-to-day activities of the Charity. The Trustees are appointed and operate in accordance with the Trust Deed. No formal policies have been adopted for the induction and training of trustees.

The power of appointing Trustees is vested in the Board of Trustees.

The Charity does not employ any staff.

The Trustees have assessed the major risks to which the Charity is exposed and systems have been established to mitigate these risks.

Objectives and Activities

The objects of the Charity are to establish and maintain a synagogue or synagogues and related community facilities and to advance the education of the public in the Jewish Religion and the many facets of Jewish culture worldwide.

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Public Benefits

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit; firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section in the public. The Trustees consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: running a charity (PB2).

Achievements and Performance

In the year under review the Charity received restricted donations of £25,303 (2021 - £185,480) for the new South Hampstead Synagogue, £28,000 (2021 - £nil) for the stained glass window fund and £nil (2021 - £50,000) Eruv fund respectively. The Charity's commitments for the development of the synagogue by United Synagogue came to an end during the year, resulting in a transfer to unrestricted funds of £97,390 in respect of funds previously committed for this

The Trustees were able to provide ongoing support for community activities within the synagogue.

Financial Review

It is the Trustees current policy to use unrestricted funds to support the Synagogue as required.

At 31 December 2022, the Charity held total reserves of £193,980 (2021 - £36,989), comprising unrestricted funds of £165,980 (2021 - £24,890) and restricted funds of £28,000 for the stained glass window fund (2021- £12,099 for use in the synagogue project).

**REPORT OF THE TRUSTEES
SOUTH HAMPSTEAD CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2022**

3

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and its governing instrument. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Trustee: Richard Loftus
Date: 31 October 2023

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF SOUTH HAMPSTEAD CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of South Hampstead Charitable Trust ('the charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 December 2022. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 financial statements to be reached.

Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London, EC4M 7RD

Date: 31 October 2023

SOUTH HAMPSTEAD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022			2021		
		Unrestricted Funds £	Restricted Fund £	Total Funds £	Unrestricted Funds £	Restricted Fund £	Total Funds £
INCOME							
Donations		52,387	53,303	105,690	-	235,480	235,480
TOTAL INCOMING RESOURCES		<u>52,387</u>	<u>53,303</u>	<u>105,690</u>	<u>-</u>	<u>235,480</u>	<u>235,480</u>
EXPENDITURE							
Charitable activities	2	8,687	(59,988)	(51,301)	-	233,680	233,680
TOTAL RESOURCES EXPENDED		<u>8,687</u>	<u>(59,988)</u>	<u>(51,301)</u>	<u>-</u>	<u>233,680</u>	<u>233,680</u>
NET INCOME		43,700	113,291	156,991	-	1,800	1,800
TRANSFER BETWEEN FUNDS		97,390	(97,390)	-	(10,299)	10,299	-
NET MOVEMENT IN FUNDS		<u>141,090</u>	<u>15,901</u>	<u>156,991</u>	<u>(10,299)</u>	<u>12,099</u>	
Fund balances at 1 January 2022		24,890	12,099	36,989	35,189	-	35,189
FUND BALANCES AT 31 DECEMBER 2022		<u><u>165,980</u></u>	<u><u>28,000</u></u>	<u><u>193,980</u></u>	<u><u>24,890</u></u>	<u><u>12,099</u></u>	<u><u>36,989</u></u>

SOUTH HAMPSTEAD CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	4	80,000	80,000
CURRENT ASSETS			
Debtors	5	34	11,233
Cash at bank		<u>181,197</u>	<u>73,755</u>
		181,231	84,988
CURRENT LIABILITIES			
	6	<u>67,251</u>	<u>127,999</u>
Net current assets/(liabilities)		<u>113,980</u>	<u>(43,011)</u>
NET ASSETS		<u>193,980</u>	<u>36,989</u>
FUNDS			
Unrestricted funds		165,980	24,890
Restricted funds	7	<u>28,000</u>	<u>12,099</u>
		<u>193,980</u>	<u>36,989</u>

Approved by the Trustees

Trustee: Richard Loftus

Date: 31 October 2023

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Company information

South Hampstead Charitable Trust is a trust registered in England and Wales. The principal place of business is South Hampstead Synagogue, Eton Villas, London, NW3 4SP.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2021)-(Charities SORP(FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland(FRS 102).

The financial statements are prepared in sterling (£) which is the functional currency of the Charity.

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

The financial statements have been prepared on a going concern basis as the Board of Trustees consider there are no material uncertainties existing that may cast significant doubt as to its ability to continue as a going concern.

The Board of Trustees have considered the continuing uncertainty arising from the COVID-19 pandemic and do not believe this to have a material impact on going concern.

Income

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

Donations and grants are recognised when the Charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are allocated directly to charitable activities.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

The following funds are held by the Trust:-

Unrestricted - these are funds which can be used in accordance with the Trust's objects at the discretion of the trustees.

Restricted - these are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost. No depreciation charge has been made in respect of the Leasehold land.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Expenditure on charitable activities

	2022 £	2021 £
Grants to United Synagogue	(59,988)	166,201
Support costs (Governance - Note 3)	6,509	9,115
Other support costs	2,178	
Eruv development costs	-	58,364
	<u>(51,301)</u>	<u>233,680</u>

During the year, the Charity's obligations under the collaboration agreement with the United Synagogue came to an end, resulting in a credit to a previously recognised grant payable within restricted funds of £59,988. In 2021, the charge to restricted funds was £233,680.

3. SUPPORT COSTS

	2022 £	2021 £
Governance		
Accountancy	5,000	4,800
Insurance	970	4,205
Bank charges	4	110
General costs	535	-
	<u>6,509</u>	<u>9,115</u>

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE ASSETS

	Leasehold property £
Cost	
At 1 January 2022 and at 31 December 2022	<u>80,000</u>

No depreciation has been charged as it is the view of the Trustees that the residual value of the property is likely to be at least equal to the cost or valuation.
In addition to the leasehold property, the Trust has a potential reversionary interest at nil value at its principal place of business

	2022	2021
	£	£
5. DEBTORS		
Gift aid recoverable	<u>34</u>	<u>11,233</u>

	2022	2021
	£	£
6. CURRENT LIABILITIES		
Amounts falling due within one year:		
Grant payable	-	59,988
Accruals	5,940	6,700
Other payables	<u>61,311</u>	<u>61,311</u>
	<u>67,251</u>	<u>127,999</u>

7. RESTRICTED FUND

	01/01/2022	Income	Expenditure	Transfers	31/12/2022
	£	£	£	£	£
Synagogue development fund	12,099	25,303	59,988	(97,390)	-
Stained glass window fund	-	28,000			28,000
	<u>12,099</u>	<u>53,303</u>	<u>59,988</u>	<u>(97,390)</u>	<u>28,000</u>

	01/01/2021	Income	Expenditure	Transfers	31/12/2021
	£	£	£	£	£
Synagogue development fund	-	185,480	(173,381)	-	12,099
Eruv fund	-	50,000	(60,299)	10,299	-
	<u>-</u>	<u>235,480</u>	<u>(233,680)</u>	<u>10,299</u>	<u>12,099</u>

During the year, the Charity's obligations under the collaboration agreement with the United Synagogue came to an end, resulting in a credit to a previously recognised grant payable within restricted funds of £59,988 and a transfer to unrestricted funds of £97,390.

8. TRUSTEES AND EMPLOYEES

No remuneration was paid and no expenses were reimbursed to the Trustees by the Charity in the year or the previous year.

There were no persons employed by the Charity during the year or the previous year.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

9. CONTINGENT ASSETS

The United Synagogue (US) has agreed to provide funding towards the purchase of a Rabbinic residence, which will be owned by the US. It is estimated that an amount in excess of £1 million will be provided by the US under this agreement.

10. RELATED PARTY DISCLOSURE

All the Trustees of the South Hampstead Charitable Trust are members of the South Hampstead Synagogue, with the exception of S Pack.

At the balance sheet date £61,311 (2021: £61,311) and £nil (2021: £59,988) were owed to South Hampstead Synagogue and United Synagogue respectively.

SOUTH HAMPSTEAD CHARITABLE TRUST

England & Wales - Charity number 1052186

Accounts

Registered Charity Number: 1052186

**SOUTH HAMPSTEAD CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

SOUTH HAMPSTEAD CHARITABLE TRUST

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SOUTH HAMPSTEAD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1052186

ADDRESS: South Hampstead Synagogue
21-22 Eton Villas
London
NW3 4SP

GOVERNING DOCUMENT: Trust Deed dated 10 January 1996

TRUSTEES: John Austin
Stephen Pack
Richard Loftus
Leon Blitz
Danny Kay

BANKERS: The Royal Bank of Scotland PLC
1 Fleet Street
London
EC4Y 1BD

Investec Bank PLC
Gategny Court
Gategny Esplanade
GY1 3LP
Channel Islands

Solicitors: Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Independent Examiner: Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London
EC4M 7RD

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and accounts for the year ended 31st December 2021. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure, Governance and Management

The South Hampstead Charitable Trust is constituted by a Declaration of Trust dated 10th January 1996, a supplemental deed dated 3 February 2009, a supplemental deed dated 14 April 2014 and a supplemental deed dated 14 September 2017 and is a Registered Charity No.1052186.

The Charity has a close relationship with the South Hampstead Synagogue. The Synagogue is a member of the United Synagogue, registered charity number 242552. The Trustees, who are all also members of the South Hampstead Synagogue with the exception of Stephen Pack, are working with United Synagogue to achieve their objectives.

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees are officers of the organisation and are responsible for day-to-day activities of the Charity. The Trustees are appointed and operate in accordance with the Trust Deed. No formal policies have been adopted for the induction and training of trustees.

The power of appointing Trustees is vested in the Board of Trustees.

The Charity does not employ any staff.

The Trustees have assessed the major risks to which the Charity is exposed and systems have been established to mitigate these risks.

Objectives and Activities

The objects of the Charity are to establish and maintain a synagogue or synagogues and related community facilities and to advance the education of the public in the Jewish Religion and the many facets of Jewish culture worldwide.

Having completed the new synagogue in the Spring of 2019 in accordance with the Planning Consent and Section 106 Agreement, the charity will continue to collect outstanding pledges, including outstanding gift aid, and will endeavour to obtain additional donations for any additional works or equipment required for the building.

Going forward the Charity will look to manage and develop its' wider goals.

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

Public Benefits

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit; firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section in the public. The Trustees consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: running a charity (PB2).

Achievements and Performance

In the year under review the Charity received restricted donations of £185,480 (2020 - £137,989) and £50,000 (2020 -£nil) for the new South Hampstead Synagogue and Eruv fund respectively. The Charity did not receive any legacy income (2020 - £150,000). Grants amounting to £166,2011 (2020 - £257,936) were made to The United Synagogue.

The Trustees were able to provide ongoing support for community activities within the synagogue.

Financial Review

It is the Trustees current policy to use any unrestricted funds to support the Synagogue as required.

At 31 December 2021, the charity held total reserves of £36,989 (2020 - £35,189), comprising unrestricted funds of £24,890 (2020 - £35,189) and restricted funds of £12,099 (2020- £nil), for use in the synagogue project.

REPORT OF THE TRUSTEES SOUTH HAMPSTEAD CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and its governing instrument. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Trustee: Richard Loftus

Date: 17 July 2022

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF SOUTH HAMPSTEAD CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of South Hampstead Charitable Trust ('the charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 financial statements to be reached.

Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
5 Fleet Place
London, EC4M 7RD

Date: 19 July 2022

SOUTH HAMPSTEAD CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021			2020		
		Unrestricted Funds £	Restricted Fund £	Total Funds £	Unrestricted Funds £	Restricted Fund £	Total Funds £
INCOME							
Donations		-	235,480	235,480	-	137,989	137,989
Legacy		-	-	-	150,000	-	150,000
TOTAL INCOMING RESOURCES		<u>-</u>	<u>235,480</u>	<u>235,480</u>	<u>150,000</u>	<u>137,989</u>	<u>287,989</u>
EXPENDITURE							
Charitable activities	2	-	233,680	233,680	-	305,670	305,670
TOTAL RESOURCES EXPENDED		<u>-</u>	<u>233,680</u>	<u>233,680</u>	<u>-</u>	<u>305,670</u>	<u>305,670</u>
NET INCOME/EXPENDITURE		-	1,800	1,800	150,000	(167,681)	(17,681)
TRANSFER BETWEEN FUNDS		(10,299)	10,299	-	(116,436)	116,436	-
NET MOVEMENT IN FUNDS		<u>(10,299)</u>	<u>12,099</u>	<u>-</u>	<u>33,564</u>	<u>(51,245)</u>	<u>-</u>
Fund balances at 1 January 2021		35,189	-	35,189	1,625	51,245	52,870
FUND BALANCES AT 31 DECEMBER 2021		<u>24,890</u>	<u>12,099</u>	<u>36,989</u>	<u>35,189</u>	<u>-</u>	<u>35,189</u>

SOUTH HAMPSTEAD CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	4	80,000	80,000
CURRENT ASSETS			
Debtors	5	11,233	1,375
Cash at bank		<u>73,755</u>	<u>32,987</u>
		84,988	34,362
CURRENT LIABILITIES	6	<u>127,999</u>	<u>79,173</u>
Net current liabilities		<u>(43,011)</u>	<u>(44,811)</u>
NET ASSETS		<u><u>36,989</u></u>	<u><u>35,189</u></u>
FUNDS			
Unrestricted funds		24,890	35,189
Restricted funds	7	<u>12,099</u>	<u>-</u>
		<u><u>36,989</u></u>	<u><u>35,189</u></u>

Approved by the Trustees

Trustee: **Richard Loftus**

Date: 18 July 2022

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Company information

South Hampstead Charitable Trust is a trust registered in England and Wales. The principal place of business is South Hampstead Synagogue, Eton Villas, London, NW3 4SP.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP(FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland(FRS 102).

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

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

Whilst the charity has had to make some operational changes as a result of COVID-19, and income for the year has been impacted, the Trustees still have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. On this basis, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Donations and grants are recognised when the Charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are allocated directly to charitable activities.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

The following funds are held by the Trust:-

Unrestricted - these are funds which can be used in accordance with the Trust's objects at the discretion of the trustees.

Restricted - these are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost. No depreciation charge has been made in respect of the leasehold land.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Expenditure on charitable activities

	2021 £	2020 £
Grants to United Synagogue	166,201	257,936
Support costs (note 3)	9,115	13,675
Eruv development costs	58,364	34,059
	<u>233,680</u>	<u>305,670</u>

In 2021 the expenditure on charitable activities was £233,680 (2020 - £305,670). This related entirely to restricted funds. of which £7,155 (2020- £nil)

3. SUPPORT COSTS

	2021	2020
Governance		
Accountancy	4,800	8,380
Insurance	4,205	5,155
Bank charges	110	140
	<u>9,115</u>	<u>13,675</u>

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE ASSETS

	Leasehold property £
Cost	
At 1 January 2021 and at 31 December 2021	<u>80,000</u>

No depreciation has been charged as it is the view of the Trustees that the residual value of the property is likely to be at least equal to the cost or valuation.

In addition to the leasehold property, the Trust has a potential reversionary interest at nil value at its principal place of business.

	2021	2020
5. DEBTORS	£	£
Gift aid recoverable	<u>11,233</u>	<u>1,375</u>
	2021	2020
6. CURRENT LIABILITIES	£	£
Amounts falling due within one year:		
Grant payable	59,988	9,362
Accruals	6,700	8,500
Other payables	<u>61,311</u>	<u>61,311</u>
	<u>127,999</u>	<u>79,173</u>

7. RESTRICTED FUND

	01/01/2021	Income	Expenditure	Transfers	31/12/2021
	£	£	£	£	£
Synagogue development fund	-	185,480	(173,381)	-	12,099
Eruv fund	-	50,000	(60,299)	10,299	-
	<u>-</u>	<u>235,480</u>	<u>(233,680)</u>	<u>10,299</u>	<u>12,099</u>
	01/01/2020	Income	Expenditure	Transfers	31/12/2020
	£	£	£	£	£
Synagogue development fund	31,504	137,989	(271,611)	102,118	-
Eruv fund	19,741	0	(34,059)	14,318	-
	<u>51,245</u>	<u>137,989</u>	<u>(305,670)</u>	<u>116,436</u>	<u>-</u>

During the year, the Trustees utilised £8,364 of unrestricted legacy income to support the Eruv Fund. This amount has been shown as a transfer between unrestricted and restricted reserves.

8. TRUSTEES AND EMPLOYEES

No remuneration was paid and no expenses were reimbursed to the Trustees by the Charity in the year or the previous year.

There were no persons employed by the Charity during the year or the previous year.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

9. CONTINGENT LIABILITIES

The United Synagogue (US) has agreed to provide £2m towards the purchase of a Rabbinic residence. Pending its purchase, the US has allocated part of these funds to the payment of expenditure relating to the new building, where funds and pledges have yet to be received.

It is the Trustees' intention to ensure that adequate funds are available for the purchase of the Rabbinic residence.

10. RELATED PARTY DISCLOSURE

All the Trustees of the South Hampstead Charitable Trust are members of the South Hampstead Synagogue, with the exception of S Pack.

At the balance sheet date £61,311 (2020: £61,311) and £59,988 (2020: £9,362) were owed to South Hampstead Synagogue and United Synagogue respectively.

SOUTH HAMPSTEAD CHARITABLE TRUST

England & Wales - Charity number 1052186

Accounts

Registered Charity Number: 1052186

**SOUTH HAMPSTEAD CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

SOUTH HAMPSTEAD CHARITABLE TRUST

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SOUTH HAMPSTEAD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1052186

ADDRESS: South Hampstead Synagogue
21-22 Eton Villas
London
NW3 4SP

GOVERNING DOCUMENT: Trust Deed dated 10 January 1996

TRUSTEES: John Austin
Stephen Pack
Richard Loftus
Leon Blitz
Danny Kay

BANKERS: The Royal Bank of Scotland PLC
1 Fleet Street
London
EC4Y 1BD

Investec Bank PLC
Giategny Court
Giategny Esplanade
GY1 3LP
Channel Islands

Solicitors: Bircham Dyson Bell LLP
50 Broadway
London
SW1H 0BL

Independent Examiner: Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

REPORT OF THE TRUSTEES
SOUTH HAMPSTEAD CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and accounts for the year ended 31st December 2020. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure, Governance and Management

The South Hampstead Charitable Trust is constituted by a Declaration of Trust dated 10th January 1996, a supplemental deed dated 3 February 2009, a supplemental deed dated 14 April 2014 and a supplemental deed dated 14 September 2017 and is a Registered Charity No.1052186.

The Charity has a close relationship with the South Hampstead Synagogue. The Synagogue is a member of the United Synagogue, registered charity number 242552. The Trustees, who are all also members of the South Hampstead Synagogue with the exception of Stephen Pack, are working with United Synagogue to achieve their objectives.

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees are officers of the organisation and are responsible for day-to-day activities of the Charity. The Trustees are appointed and operate in accordance with the Trust Deed. No formal policies have been adopted for the induction and training of trustees.

The power of appointing Trustees is vested in the Board of Trustees.

The Charity does not employ any staff.

The Trustees have assessed the major risks to which the Charity is exposed and systems have been established to mitigate these risks.

Objectives and Activities

The objects of the Charity are to establish and maintain a synagogue or synagogues and related community facilities and to advance the education of the public in the Jewish Religion and the many facets of Jewish culture worldwide.

Having completed the new synagogue in the Spring of 2019 in accordance with the Planning Consent and Section 106 Agreement, the charity will continue to collect outstanding pledges, including outstanding gift aid, and will endeavour to obtain additional donations for any additional works or equipment required for the building.

REPORT OF THE TRUSTEES
SOUTH HAMPSTEAD CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020

It is recognised that the Coronavirus pandemic, which started after the end of 2019, has affected the payment of some of the outstanding pledges and that attendance, membership revenues and donations were lower in 2020 and possibly also in 2021.

Most of the building works have been completed other than the installation of the ark designed by Ron Arad, the installation of the stained glass windows and completion of various items of snagging which have been delayed by the lockdowns related to the Coronavirus.

Public Benefits

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit; firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section in the public. The Trustees consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: running a charity (PB2).

Achievements and Performance

In the year under review the Charity received an unrestricted legacy of £150,000 and restricted donations totalling £137,989 (2019 £2,031,551) for the new South Hampstead Synagogue and grants amounting to £257,936 (2019 £1,945,881) were made to The United Synagogue.

As noted above the Trustees arranged for the new synagogue building which was completed during the spring of 2019. The Trustees were able to provide ongoing support for community activities within the synagogue

Financial Review

It is the Trustees current policy to use any unrestricted funds to support the Synagogue project as required.

At 31 December 2020 the charity held total reserves of £35,189 (2019- £52,870), comprising unrestricted funds of £35,189 (2019 - £1,625) and restricted funds, for use in the redevelopment and other works, of £nil (2019- £51,245).

REPORT OF THE TRUSTEES
SOUTH HAMPSTEAD CHARITABLE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and its governing instrument. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Trustee:
Richard Loftus

26 October 2021

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF SOUTH HAMPSTEAD CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 6 to 11.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nikki Crane FCA
Wilson Wright LLP
Chartered Accountants
First Floor
Thavies Inn House
3-4 Holborn Circus
London, EC1N 2HA

Date: 26 October 2021

SOUTH HAMPSTEAD CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Fund £	Total Funds 2020 £	Total Funds 2019 £
INCOME					
Donations		-	137,989	137,989	2,031,551
Legacy		150,000	-	150,000	-
TOTAL INCOMING RESOURCES		150,000	137,989	287,989	2,031,551
EXPENDITURE					
Charitable activities	2	-	305,670	305,670	2,033,018
TOTAL RESOURCES EXPENDED		-	305,670	305,670	2,033,018
NET INCOME/EXPENDITURE		150,000	(167,681)	(17,681)	(1,467)
TRANSFER BETWEEN FUNDS		(116,436)	116,436	-	-
NET MOVEMENT IN FUNDS		33,564	(51,245)		
Fund balances at 1 January 2020		1,625	51,245	52,870	54,337
FUND BALANCES AT 31 DECEMBER 2020		35,189	-	35,189	52,870

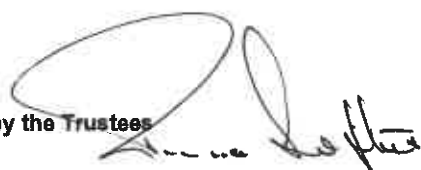
SOUTH HAMPSTEAD CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	4	80,000	80,000
CURRENT ASSETS			
Debtors	5	1,375	4,625
Cash at bank		<u>32,987</u>	<u>110,100</u>
		34,362	114,725
CURRENT LIABILITIES			
Net current liabilities	6	<u>(44,811)</u>	<u>(27,130)</u>
NET ASSETS		<u>35,189</u>	<u>52,870</u>
FUNDS			
Unrestricted funds		35,189	1,625
Restricted funds	7	<u>-</u>	<u>51,245</u>
		<u>35,189</u>	<u>52,870</u>

Approved by the Trustees



Trustee: *RICHARD LOFTUS*

Date: *26/10/2021*

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Company information

South Hampstead Charitable Trust is a trust registered in England and Wales. The principal place of business is South Hampstead Synagogue, Eton Villas, London, NW3 4SP.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP(FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland(FRS 102).

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

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

The global COVID-19 pandemic has and continues to cast widespread uncertainty to economic activities both in the UK and beyond. Whilst the charity has had to make some operational changes as a result of this, and income for the year has been impacted, the Trustees still have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. On this basis, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Donations and grants are recognised when the Charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. Unconditional grant offers are accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Support costs are allocated directly to charitable activities.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

The following funds are held by the Trust:-

Unrestricted - these are funds which can be used in accordance with the Trust's objects at the discretion of the trustees.

Restricted - these are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost. No depreciation charge has been made in respect of the leasehold land.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Expenditure on charitable activities

	2020 £	2019 £
Grants to United Synagogue	257,936	1,945,881
Support costs (note 3)	13,675	11,878
Eruv development costs	34,059	75,259
	<u>305,670</u>	<u>2,033,018</u>

In 2020 the expenditure on charitable activities was £305,670 (2019 - £2,033,018) of which £nil (2019- £307) related to unrestricted funds and £305,670 (2019 - £2,032,711) related to restricted funds.

3. SUPPORT COSTS

	2020	2019
Governance		
Auditor's remuneration	-	9,620
Auditor's remuneration - other services	-	1,500
Accountancy	8,380	-
Insurance	5,155	648
Bank charges	140	110
	<u>13,675</u>	<u>11,878</u>

SOUTH HAMPSTEAD CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE ASSETS

	Leasehold property £
Cost	
At 1 January 2020 and at 31 December 2020	<u>80,000</u>

No depreciation has been charged as it is the view of the Trustees that the residual value of the property is likely to be at least equal to the cost or valuation.
 In addition to the leasehold property, the Trust has a potential reversionary interest at nil value at its principal place of business.

	2020 £	2019 £
5. DEBTORS		
Gift aid recoverable	<u>1,375</u>	<u>4,625</u>
	2020 £	2019 £
6. CURRENT LIABILITIES		
Amounts falling due within one year:		
Grant payable	9,382	69,984
Accruals	8,500	10,560
Other payables	<u>61,311</u>	<u>61,311</u>
	2020 £	2019 £
	<u>79,173</u>	<u>141,855</u>

7. RESTRICTED FUND

	01/01/2020 £	Income £	Expenditure £	Transfers £	31/12/2020 £
Synagogue development fund	31,504	137,989	(271,611)	102,118	-
Eruv fund	19,741	-	(34,059)	14,318	-
	<u>51,245</u>	<u>137,989</u>	<u>(305,670)</u>	<u>116,436</u>	<u>-</u>
	01/01/2019 £	Income £	Expenditure £	Transfers £	31/12/2019 £
Synagogue development fund	32,405	1,956,551	(1,957,452)	-	31,504
Eruv fund	20,000	75,000	(75,259)	-	19,741
	<u>52,405</u>	<u>2,031,551</u>	<u>(2,032,711)</u>	<u>-</u>	<u>51,245</u>

During the year, the Trustees utilised £116,436 of unrestricted legacy income to support the Synagogue Development and Eruv Fund. This amount has been shown as a transfer between unrestricted and restricted reserves.

8. TRUSTEES AND EMPLOYEES

No remuneration was paid and no expenses were reimbursed to the Trustees by the Charity in the year or the previous year.

There were no persons employed by the Charity during the year or the previous year.

SOUTH HAMPSTEAD CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

9. CONTINGENT LIABILITIES

The United Synagogue has agreed to provide £2m towards the purchase of a rabbinic residence. Pending its purchase, the US has allocated part of these funds to the payment of expenditure relating to the new building, the temporary accommodation and the eruv where funds and pledges have yet to be received.

It is the Trustees' intention to ensure that adequate funds are available for the purchase of the Rabbinic residence.

10. RELATED PARTY DISCLOSURE

All the Trustees of the South Hampstead Charitable Trust are members of the South Hampstead Synagogue, with the exception of S Pack.

At the balance sheet date £61,311 (2019: £61,311) and £9,362 (2019: £69,984) were owed to South Hampstead Synagogue and United Synagogue respectively.

During the year a restricted donation of £nil (2019 - £42,516) was received from Daniel Kay.
