

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and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.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

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

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>516,033</u>	<u>189,772</u>
FUNDS			
Unrestricted funds	7		
General unrestricted funds		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>516,033</u>	<u>189,772</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

80,000

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

5. DEBTORS

2024

2023

£

£

Gift aid recoverable
Prepayments

34

34

759

1,853

793

1,887

6. CURRENT LIABILITIES

2024

2023

£

£

Amounts falling due within one year:

Accruals

6,900

3,300

Other payables

96,141

61,311

103,041

64,611

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	165,980	1,800	(6,008)	-	161,772

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
	28,000	279,002	(5,878)	-	301,124

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

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.