

REGISTERED CHARITY NUMBER: 1062880

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
London Sephardi Hebrew Congregation

Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

London Sephardi Hebrew Congregation

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are to advance the Jewish faith and advance the religious education of the public by the provision and maintenance of a place of worship and by the provision of classes.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity continued to carry out its objectives. Total income received during the year totalled £92,703 and after resources expended there was a net surplus of £7,331. At 31 March 2021 the accumulated funds showed a net surplus of £850,316. The reserves will be used to further advance the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a Deed of Trust dated 2 December 1996 which was subsequently amended on 30 April 1997. The charity was entered on the Central Register of Charities on 17 June 1997 and its registration number is 1062880.

The charity also uses the name Porat Yosef.

Trustees

Trustees are appointed by simple majority at a special meeting of the Board of Trustees. Trustees are appointed for a term of 4 years. The Deed of Trust requires that there is a minimum of three trustees at any time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1062880

Principal address

3 Bell Lane
London
NW4 2BP

Trustees

Mr Bernard Benarroch
Mr Albert Obadia
Mr Michel Dadoun
David Ipale
Menachem Haziza

Independent Examiner

Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

Solicitors

Yva Solicitors
Yva House
London N12 8JT

Independent Examiner's Report to the Trustees of
London Sephardi Hebrew Congregation

Independent examiner's report to the trustees of London Sephardi Hebrew Congregation

I report to the charity trustees on my examination of the accounts of London Sephardi Hebrew Congregation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Pollock FCMA
Pollock Accounting Ltd
3 - 4 Sentinel Square
London
NW4 2EL

17 December 2021

London Sephardi Hebrew Congregation

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	2,216,862	2,220,668
Investments	7	100	100
		<u>2,216,962</u>	<u>2,220,768</u>
CURRENT ASSETS			
Debtors	8	7,000	7,000
Cash at bank		3,233	365
		<u>10,233</u>	<u>7,365</u>
CREDITORS			
Amounts falling due within one year	9	(220,528)	(198,859)
		<u>(210,295)</u>	<u>(191,494)</u>
NET CURRENT ASSETS			
		2,006,667	2,029,274
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	10	(1,156,351)	(1,186,289)
		<u>850,316</u>	<u>842,985</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		850,316	842,985
TOTAL FUNDS		<u>850,316</u>	<u>842,985</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2021 and were signed on its behalf by:



Mr Bernard Benarroch - Trustee

The notes form part of these financial statements

3. RAISING FUNDS

Raising donations and legacies	31.3.21	31.3.20
	£	£
Support costs	<u>85,192</u>	<u>91,543</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	54,358
Investment income	<u>64,725</u>
Total	119,083
 EXPENDITURE ON	
Raising funds	91,543
 Charitable activities	
Charitable donations	4,620
 Total	<u>96,163</u>
 NET INCOME	22,920
 RECONCILIATION OF FUNDS	
Total funds brought forward	820,065
 TOTAL FUNDS CARRIED FORWARD	<u>842,985</u>

London Sephardi Hebrew Congregation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 11)	96,726	71,858
Other creditors	123,802	127,001
	<u>220,528</u>	<u>198,859</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 11)	<u>1,156,351</u>	<u>1,186,289</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	62,624	17,970
Bank loans	34,102	53,888
Other loans	120,000	120,000
	<u>216,726</u>	<u>191,858</u>
Amounts falling due between two and five years:		
Clydesdale Long term loan	<u>1,156,351</u>	<u>1,186,289</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	842,985	7,331	850,316
	<u>842,985</u>	<u>7,331</u>	<u>850,316</u>
TOTAL FUNDS			
	<u>842,985</u>	<u>7,331</u>	<u>850,316</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	92,703	(85,372)	7,331
	<u>92,703</u>	<u>(85,372)</u>	<u>7,331</u>
TOTAL FUNDS			
	<u>92,703</u>	<u>(85,372)</u>	<u>7,331</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.